

**Advanced Info Service Public Company Limited
and its Subsidiaries**

Condensed interim financial statements
for the three-month and six-month periods ended
30 June 2023
and
Independent auditor's review report



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Independent auditor's report on review of Interim Financial Information

To the Board of Directors of Advanced Info Service Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Advanced Info Service Public Company Limited and its subsidiaries, and of Advanced Info Service Public Company Limited, respectively, as at 30 June 2023; the consolidated and separate statements of income, and comprehensive income for the three-month and six-month periods ended 30 June 2023, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2023; and condensed notes ("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".

(Sakda Kaothanthong)
Certified Public Accountant
Registration No. 4628

KPMG Phoomchai Audit Ltd.
Bangkok
7 August 2023

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2023

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2023 “Unaudited”	As at December 31, 2022	As at June 30, 2023 “Unaudited”	As at December 31, 2022
ASSETS					
Current assets					
Cash and cash equivalents	16	13,584,261	9,013,520	3,928,399	496,712
Specifically-designated bank deposits	3	847,899	980,248	-	-
Trade and other current receivables	4, 16	18,962,851	17,901,787	388,888	282,839
Contract assets	5	1,269,142	2,123,106	-	-
Short-term loans to related parties	16	-	-	65,766,000	59,470,000
Inventories		2,947,766	3,839,281	-	-
Current tax assets		106,361	26,391	-	-
Other current financial assets	17	161,619	47,798	-	-
Other current assets		315,882	405,595	6,050	4,482
Total current assets		38,195,781	34,337,726	70,089,337	60,254,033
Non-current assets					
Other non-current financial assets	6	233,306	228,090	61,584	61,584
Investments in subsidiaries	7	-	-	54,349,533	42,959,019
Investments in associates and joint ventures	8	1,108,627	993,614	-	-
Long-term loans to a related party	16	-	100,000	-	-
Property, plant and equipment	9	107,895,731	113,252,048	78,897	82,949
Right-of-use assets	9	39,025,083	42,860,580	144,709	69,879
Goodwill		2,881,700	2,881,700	-	-
Other intangible assets other than goodwill	9	17,761,158	16,826,778	3,030	3,243
Spectrum licenses	9	113,810,004	119,765,331	-	-
Deferred tax assets		4,572,180	4,597,432	473,518	480,452
Other non-current assets		1,162,154	1,200,365	75,135	77,271
Total non-current assets		288,449,943	302,705,938	55,186,406	43,734,397
Total assets		326,645,724	337,043,664	125,275,743	103,988,430

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT JUNE 30, 2023

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30,	December 31,	June 30,	December 31,
		2023	2022	2023	2022
		“Unaudited”		“Unaudited”	
LIABILITIES AND SHAREHOLDERS’ EQUITY					
Current liabilities					
Short-term borrowings	10, 16	4,000,000	5,000,000	-	-
Trade and other current payables	16	31,500,380	42,457,135	2,470,897	2,688,683
Provision for revenue sharing		3,360,879	3,360,879	3,220,305	3,220,305
Unearned income - mobile phone service		3,695,296	3,703,340	-	9,177
Advance received from customers		847,899	980,248	-	-
Current portion of long-term liabilities	10, 16	10,549,073	15,495,770	-	-
Current portion of spectrum licenses payable	11	10,962,793	10,903,220	-	-
Current portion of lease liabilities	10, 16	11,225,036	11,135,477	92,974	48,544
Short-term borrowings from related parties	10, 16	-	-	4,770,000	4,720,000
Corporate income tax payable		2,441,278	2,689,662	66,740	29,236
Other current financial liabilities	17	99,463	534,274	-	-
Other current liabilities		102,084	81,190	-	-
Total current liabilities		78,784,181	96,341,195	10,620,916	10,715,945
Non-current liabilities					
Long-term liabilities	10, 16	76,332,487	63,914,169	26,473,559	6,493,874
Lease liabilities	10, 16	29,110,029	32,871,213	38,905	16,918
Provisions for employee benefit		2,860,028	2,931,146	342,506	375,721
Spectrum licenses payable	11	49,326,196	52,085,347	-	-
Other non-current financial liabilities	17	45,559	162,860	-	-
Other non-current liabilities		3,004,687	2,921,379	27,590	27,590
Total non-current liabilities		160,678,986	154,886,114	26,882,560	6,914,103
Total liabilities		239,463,167	251,227,309	37,503,476	17,630,048

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT JUNE 30, 2023

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	June 30,	December 31,	June 30,	December 31,
	2023	2022	2023	2022
	“Unaudited”		“Unaudited”	
LIABILITIES AND SHAREHOLDERS’ EQUITY (CONTINUED)				
Shareholders’ equity				
Share capital				
Authorised share capital				
4,997 million ordinary shares of				
Baht 1.00 each	4,997,460	4,997,460	4,997,460	4,997,460
Issued and paid share capital				
2,974 million ordinary shares of				
Baht 1.00 each, fully paid	2,974,210	2,974,210	2,974,210	2,974,210
Share premium				
Share premium on ordinary shares	22,551,567	22,551,567	22,551,567	22,551,567
Other deficits				
Deficits arising from change in ownership interest				
in a subsidiary	(669,657)	(669,657)	-	-
Retained earnings				
Appropriated				
Legal reserve	500,000	500,000	500,000	500,000
Unappropriated	61,502,023	60,175,499	61,502,023	60,175,499
Other components of shareholders’ equity	244,467	157,106	244,467	157,106
Total shareholders’ equity attributable to owners				
of the Company	87,102,610	85,688,725	87,772,267	86,358,382
Non-controlling interests	79,947	127,630	-	-
Total shareholders’ equity	87,182,557	85,816,355	87,772,267	86,358,382
Total liabilities and shareholders’ equity	326,645,724	337,043,664	125,275,743	103,988,430

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
Revenues					
Revenues from rendering of services and equipment rentals	16	37,315,497	36,486,450	460,126	466,335
Revenue from sale of goods	16	7,458,825	8,786,267	-	-
Total revenues		<u>44,774,322</u>	<u>45,272,717</u>	<u>460,126</u>	<u>466,335</u>
Costs					
Cost of rendering of services and equipment rentals	16	(22,334,152)	(21,630,365)	(287,124)	(289,867)
Cost of sale of goods		(7,370,272)	(8,768,543)	-	-
Total costs		<u>(29,704,424)</u>	<u>(30,398,908)</u>	<u>(287,124)</u>	<u>(289,867)</u>
Gross profit		15,069,898	14,873,809	173,002	176,468
Distribution costs and administrative expenses					
Distribution costs		(1,174,885)	(1,839,870)	(3)	(627)
Administrative expenses		(3,735,541)	(3,850,232)	(18,011)	(19,860)
Total distribution costs and administrative expenses		<u>(4,910,426)</u>	<u>(5,690,102)</u>	<u>(18,014)</u>	<u>(20,487)</u>
Profit from operating activities		10,159,472	9,183,707	154,988	155,981
Finance income	16	24,815	25,926	242,030	121,597
Other income	16	65,094	255,093	25,878	14,251
Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method		2,259	(6,196)	6,980,052	6,115,445
Net loss on foreign exchange rate		(437,345)	(1,018,154)	(448)	(1,130)
Net gain from fair value measurement of derivative assets		459,518	683,572	-	-
Management benefit expenses	16	(36,220)	(28,037)	(36,220)	(28,037)
Finance costs	16	(1,333,023)	(1,322,706)	(137,505)	(47,867)
Profit before tax expense		8,904,570	7,773,205	7,228,775	6,330,240
Tax expense	13	(1,723,058)	(1,467,495)	(48,555)	(25,090)
Profit for the periods		<u>7,181,512</u>	<u>6,305,710</u>	<u>7,180,220</u>	<u>6,305,150</u>
Profit attributable to					
Owners of the Company		7,180,220	6,305,150	7,180,220	6,305,150
Non-controlling interests		1,292	560	-	-
Profit for the periods		<u>7,181,512</u>	<u>6,305,710</u>	<u>7,180,220</u>	<u>6,305,150</u>
Earnings per share (in Baht)					
Basic earnings per share	14	<u>2.41</u>	<u>2.12</u>	<u>2.41</u>	<u>2.12</u>
Diluted earnings per share		<u>2.41</u>	<u>2.12</u>	<u>2.41</u>	<u>2.12</u>

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Profit for the periods	7,181,512	6,305,710	7,180,220	6,305,150
Other comprehensive income				
Components of other comprehensive income that				
will or may be subsequently reclassified to profit or loss				
Exchange differences on translating financial statement	-	(4,654)	-	-
Gain on cash flow hedges	105,193	453,340	-	-
Share of other comprehensive gain of subsidiaries				
accounted for using equity method	-	-	84,155	358,018
Income tax relating to components of other comprehensive				
income that will be subsequently reclassified to profit or loss	(21,038)	(90,668)	-	-
Other comprehensive income for the periods - net of tax	<u>84,155</u>	<u>358,018</u>	<u>84,155</u>	<u>358,018</u>
Total comprehensive income for the periods	<u><u>7,265,667</u></u>	<u><u>6,663,728</u></u>	<u><u>7,264,375</u></u>	<u><u>6,663,168</u></u>
Total comprehensive income attributable to				
Owners of the Company	7,264,375	6,663,168	7,264,375	6,663,168
Non-controlling interests	<u>1,292</u>	<u>560</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the periods	<u><u>7,265,667</u></u>	<u><u>6,663,728</u></u>	<u><u>7,264,375</u></u>	<u><u>6,663,168</u></u>

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
Revenues					
Revenues from rendering of services and equipment rentals	16	74,101,961	72,495,178	923,068	918,207
Revenue from sale of goods	16	17,384,724	18,056,511	-	-
Total revenues		<u>91,486,685</u>	<u>90,551,689</u>	<u>923,068</u>	<u>918,207</u>
Costs					
Cost of rendering of services and equipment rentals	16	(44,284,614)	(43,167,139)	(626,141)	(698,986)
Cost of sale of goods		(17,121,775)	(17,909,647)	-	-
Total costs		<u>(61,406,389)</u>	<u>(61,076,786)</u>	<u>(626,141)</u>	<u>(698,986)</u>
Gross profit		30,080,296	29,474,903	296,927	219,221
Distribution costs and administrative expenses					
Distribution costs		(2,657,002)	(3,331,136)	(18)	(1,013)
Administrative expenses		(7,823,040)	(7,896,371)	(48,444)	(49,081)
Total distribution costs and administrative expenses		<u>(10,480,042)</u>	<u>(11,227,507)</u>	<u>(48,462)</u>	<u>(50,094)</u>
Profit from operating activities		19,600,254	18,247,396	248,465	169,127
Finance income	16	57,413	81,539	425,958	240,389
Other income	16	166,811	408,656	140,321	42,971
Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method	7, 8	738	(21,769)	13,473,571	12,375,715
Net gain (loss) on foreign exchange rate		(308,976)	(933,900)	-	940
Net gain from fair value measurement of derivative assets		393,601	556,869	-	-
Management benefit expenses	16	(67,476)	(68,485)	(67,476)	(68,485)
Finance costs	16	(2,583,354)	(2,642,517)	(188,669)	(97,395)
Profit before tax expense		17,259,011	15,627,789	14,032,170	12,663,262
Tax expense	13	(3,319,843)	(3,010,536)	(95,020)	(47,273)
Profit for the periods		<u>13,939,168</u>	<u>12,617,253</u>	<u>13,937,150</u>	<u>12,615,989</u>
Profit attributable to					
Owners of the Company		13,937,150	12,615,989	13,937,150	12,615,989
Non-controlling interests		2,018	1,264	-	-
Profit for the periods		<u>13,939,168</u>	<u>12,617,253</u>	<u>13,937,150</u>	<u>12,615,989</u>
Earnings per share (in Baht)	14				
Basic earnings per share		<u>4.69</u>	<u>4.24</u>	<u>4.69</u>	<u>4.24</u>
Diluted earnings per share		<u>4.69</u>	<u>4.24</u>	<u>4.69</u>	<u>4.24</u>

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
Profit for the periods		13,939,168	12,617,253	13,937,150	12,615,989
Other comprehensive income					
Components of other comprehensive income that will or may be subsequently reclassified to profit or loss					
Exchange differences on translating financial statement		-	(10,895)	-	-
Gain on cash flow hedges		109,201	723,290	-	-
Share of other comprehensive gain of subsidiaries accounted for using equity method	7	-	-	87,361	567,737
Income tax relating to components of other comprehensive income that will be subsequently reclassified to profit or loss		(21,840)	(144,658)	-	-
Other comprehensive income for the periods - net of tax		<u>87,361</u>	<u>567,737</u>	<u>87,361</u>	<u>567,737</u>
Total comprehensive income for the periods		<u>14,026,529</u>	<u>13,184,990</u>	<u>14,024,511</u>	<u>13,183,726</u>
Total comprehensive income attributable to					
Owners of the Company		14,024,511	13,183,726	14,024,511	13,183,726
Non-controlling interests		<u>2,018</u>	<u>1,264</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the periods		<u>14,026,529</u>	<u>13,184,990</u>	<u>14,024,511</u>	<u>13,183,726</u>

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
"UNAUDITED"

UNIT : THOUSAND BAHT																
	Notes	Issued and paid share capital	Share premium	Other deficits		Retained earnings		Other components of shareholders' equity						Total shareholders' equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity
				Deficits arising from change in ownership interest in subsidiaries	Legal reserve	Unappropriated	Reserve for share-based payment	Gain on dilution of investment	Currency conversion	Hedging reserves	Fair value reserves	Total other components of shareholders' equity				
Balance as at January 1, 2022		2,973,926	22,506,296	(669,657)	500,000	56,602,515	94,528	161,187	10,895	(517,362)	36,424	(214,328)	81,698,752	125,770	81,824,522	
Transactions with owners, recorded directly in shareholders' equity																
Contributions by and distributions to owners of the Company																
Increase in share capital		284	45,271	-	-	-	(45,555)	-	-	-	-	(45,555)	-	-	-	
Share-based payment transaction		-	-	-	-	-	1,971	-	-	-	-	1,971	1,971	-	1,971	
Dividends paid	15	-	-	-	-	(12,609,395)	-	-	-	-	-	-	(12,609,395)	(514)	(12,609,909)	
Total contributions by and distributions to owners of the Company		284	45,271	-	-	(12,609,395)	(43,584)	-	-	-	-	(43,584)	(12,607,424)	(514)	(12,607,938)	
Changes in ownership interest in a subsidiary																
Change in ownership interest in a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	(51)	(51)	
Total changes in ownership interest in a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	(51)	(51)	
Total transactions with owners, recorded directly in shareholders' equity		284	45,271	-	-	(12,609,395)	(43,584)	-	-	-	-	(43,584)	(12,607,424)	(565)	(12,607,989)	
Comprehensive income for the period																
Profit for the period		-	-	-	-	12,615,989	-	-	-	-	-	-	12,615,989	1,264	12,617,253	
Other comprehensive income		-	-	-	-	-	-	-	(10,895)	578,632	-	567,737	567,737	-	567,737	
Total comprehensive income for the period		-	-	-	-	12,615,989	-	-	(10,895)	578,632	-	567,737	13,183,726	1,264	13,184,990	
Balance as at June 30, 2022		2,974,210	22,551,567	(669,657)	500,000	56,609,109	50,944	161,187	-	61,270	36,424	309,825	82,275,054	126,469	82,401,523	

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
"UNAUDITED"

	Notes	Issued and paid share capital	Share premium	Other deficits from change in ownership interest in subsidiaries	Other components of shareholders' equity					Total other components of shareholders' equity	Total shareholders' equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity
					Retained earnings	Legal reserve	Unappropriated	Reserve for share-based payment	Gain on dilution of investment	Currency conversion	Hedging reserves	Fair value reserves	
Balance as at January 1, 2023		2,974,210	22,551,567	(669,657)	500,000		60,175,499	50,944	161,187	-	(44,684)	(10,341)	85,688,725
Transactions with owners, recorded directly in shareholders' equity													
Contributions by and distributions to owners of the Company	15	-	-	-	-	-	(12,610,626)	-	-	-	-	-	(12,610,626)
Dividends paid													
Total contributions by and distributions to owners of the Company		-	-	-	-	-	(12,610,626)	-	-	-	-	-	(12,610,626)
Changes in ownership interest in a subsidiary													
Change in ownership interest in a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(220)
Repayment of capital to non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	(49,478)
Total changes in ownership interest in a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(49,698)
Total transactions with owners, recorded directly in shareholders' equity		-	-	-	-	-	(12,610,626)	-	-	-	-	-	(12,660,327)
Comprehensive income for the period													
Profit for the period		-	-	-	-	-	13,937,150	-	-	-	-	-	13,937,150
Other comprehensive income		-	-	-	-	-	-	-	-	-	87,361	-	87,361
Total comprehensive income for the period		-	-	-	-	-	13,937,150	-	-	-	87,361	-	14,024,511
Balance as at June 30, 2023		2,974,210	22,551,567	(669,657)	500,000		61,502,023	50,944	161,187	-	42,677	(10,341)	87,102,610
												79,947	87,182,557

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

UNIT : THOUSAND BAHT

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)

SEPARATE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023

“UNAUDITED”

UNIT : THOUSAND BAHT										
		Retained earnings			Other components of shareholders' equity					
	Issued and paid share capital	Share premium	Legal reserve	Unappropriated	Reserve for share-based payment	Gain on dilution of investment	Fair value reserves	Share of other comprehensive gain (loss) of subsidiaries accounted for using equity method	Total other components of shareholders' equity	Total shareholders' equity
Balance as at January 1, 2023	2,974,210	22,551,567	500,000	60,175,499	50,944	161,187	11,668	(66,693)	157,106	86,358,382
Transactions with owners, recorded directly in shareholders' equity										
Dividends paid	-	-	-	(12,610,626)	-	-	-	-	-	(12,610,626)
Total transactions with owners, recorded directly in shareholders' equity	-	-	-	(12,610,626)	-	-	-	-	-	(12,610,626)
Comprehensive income for the period										
Profit for the period	-	-	-	13,937,150	-	-	-	-	-	13,937,150
Other comprehensive income	-	-	-	-	-	-	-	87,361	87,361	87,361
Total comprehensive income for the period	-	-	-	13,937,150	-	-	-	87,361	87,361	14,024,511
Balance as at June 30, 2023	2,974,210	22,551,567	500,000	61,502,023	50,944	161,187	11,668	20,668	244,467	87,772,267

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
Cash flows from operating activities					
Profit for the periods		13,939,168	12,617,253	13,937,150	12,615,989
Adjustments for					
Depreciation and amortisation	9	26,291,023	26,561,871	85,912	81,251
Finance income		(57,413)	(81,539)	(425,958)	(240,389)
Finance costs		2,583,354	2,642,517	188,669	97,395
(Reversal of) Expected credit losses		1,014,984	1,094,284	(3,666)	-
Share-based payment transaction		-	1,971	-	1,971
Reversal of loss for obsolete, decline in value and write-off inventories		(6,623)	(11,496)	-	-
Loss on unused equipment	9	563,768	328,267	-	-
(Reversal of) Loss on terminate contract assets		(4,496)	114,743	-	-
Loss on sales and write-off of assets		56,333	22,913	81	338
Unrealised (gain) loss on foreign exchange rate and from fair value measurement of derivative assets		(261,577)	632,233	(126)	1,267
Gain on sales of investment		-	(58,799)	-	-
Share of (profit) loss of subsidiaries, associates and joint ventures accounted for using equity method	7,8	(738)	21,769	(13,473,571)	(12,375,715)
(Reversal of) Employee benefit expense		(59,940)	107,162	(32,982)	37,259
Tax expense		3,319,843	3,010,536	95,020	47,273
Cash provided by operation before changes in operating assets and liabilities		47,377,686	47,003,685	370,529	266,639
Changes in operating assets and liabilities					
Specifically - designated bank deposits		132,349	360,854	-	-
Trade and other current receivables		(2,092,230)	(2,178,421)	(106,928)	179,133
Contract assets		858,459	(478,139)	-	-
Inventories		898,138	(1,942,369)	-	-
Other current assets		118,770	(6,819)	(1,567)	(3,911)
Other non-current assets		38,211	(73,200)	2,136	9,616
Trade and other current payables		(5,549,363)	(2,991,873)	(311,016)	(149,126)
Unearned income - mobile phone service		(8,044)	311,180	-	-
Advance received from customers		(132,349)	(360,854)	-	-
Other current liabilities		20,962	(60,955)	(9,176)	(11,071)
Other financial liabilities		(19,212)	(15,005)	-	-
Other non-current liabilities		(8,745)	(7,862)	-	6
Cash generated from (used in) operations		41,634,632	39,560,222	(56,022)	291,286
Employee benefit paid		(56,420)	(101,647)	(5,259)	(28,893)
Tax paid		(3,673,842)	(3,255,639)	(50,583)	(43,525)
Net cash provided by (used in) operating activities		37,904,370	36,202,936	(111,864)	218,868

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
Cash flows from investing activities					
Interest received		55,786	86,683	430,503	310,630
Purchase of property, plant, equipment and other intangible assets other than goodwill		(15,856,173)	(14,454,909)	(8,518)	(34,994)
Proceed from sale of equipment		78,940	68,306	161	252
Payment of spectrum license	11	(3,473,800)	(3,473,800)	-	-
Net cash payments (proceeds from repayment) of short-term loans to related parties	16	-	-	(6,296,000)	550,000
Net decrease in current investments		-	11,200	-	-
Increase in investment in a subsidiary	7	-	-	(1,000)	(1,000)
Increase in investments in an associate and a joint venture	8	(135,875)	-	-	-
Proceeds from repayment of long-term loan to a joint venture	16	100,000	-	-	-
Dividends received	7,8	21,600	16,800	2,171,417	13,539,169
Net cash provided by (used in) investing activities		<u>(19,209,522)</u>	<u>(17,745,720)</u>	<u>(3,703,437)</u>	<u>14,364,057</u>
Cash flows from financing activities					
Finance costs paid		(1,670,918)	(1,678,625)	(112,087)	(84,345)
Lease liabilities paid	10	(6,266,876)	(6,109,624)	(80,299)	(73,233)
Net repayments of short-term borrowings	10	(1,000,000)	-	-	-
Net proceeds from (repayment of) short-term borrowings from related parties	10, 16	-	-	50,000	(870,000)
Cash paid for purchase of a subsidiary from non-controlling interest		(220)	(51)	-	-
Repayment of capital to non-controlling interests		(49,478)	-	-	-
Proceeds from long-term borrowings	10	20,000,000	5,700,000	20,000,000	-
Repayments of long-term borrowings	10	(12,517,857)	(6,349,886)	-	-
Proceeds from issue of ordinary shares		-	-	-	25,846
Dividends paid	15	(12,610,629)	(12,609,909)	(12,610,626)	(12,609,395)
Net cash provided by (used in) financing activities		<u>(14,115,978)</u>	<u>(21,048,095)</u>	<u>7,246,988</u>	<u>(13,611,127)</u>
Effect of exchange rate changes on balances held in foreign currencies		(8,129)	(75)	-	-
Net increase (decrease) in cash and cash equivalents		<u>4,570,741</u>	<u>(2,590,954)</u>	<u>3,431,687</u>	<u>971,798</u>
Cash and cash equivalents as at January 1,		<u>9,013,520</u>	<u>12,739,290</u>	<u>496,712</u>	<u>469,912</u>
Cash and cash equivalents as at June 30,		<u><u>13,584,261</u></u>	<u><u>10,148,336</u></u>	<u><u>3,928,399</u></u>	<u><u>1,441,710</u></u>
Supplemental disclosures of cash flow information					
Outstanding debts arising from investments in capital expenditures, spectrum license and lease liabilities		111,891,273	138,203,943	146,716	141,619

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

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2023
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3.	Specifically-designated bank deposits
4.	Trade and other current receivables
5.	Contract assets
6.	Other non-current financial assets
7.	Investments in subsidiaries
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ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
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“UNAUDITED”

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language financial statements and were approved and authorised for issue by the Board of Directors on August 7, 2023.

1. COMPANY OPERATIONS AND OTHER GENERAL INFORMATION

Advanced Info Service Public Company Limited (the “Company”) is incorporated in Thailand and has its registered office at 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok, Thailand.

The Company was listed on the Stock Exchange of Thailand in November 1991.

As at June 30, 2023, Intouch Holdings Public Company Limited is a major shareholder, holding 40.44% (As at December 31, 2022: 40.44%) of the authorised share capital of the Company and is incorporated in Thailand and Singtel Strategic Investments Pte Ltd. is a shareholder, holding 23.31% (As at December 31, 2022: 23.31%) of the authorised share capital of the Company and is incorporated in Singapore.

The major principle business operations of the Company are to provide consulting and management services to its subsidiaries and the Company and its subsidiaries (the “Group”) are summarised as follows:

- 1) Advanced Wireless Network Company Limited. (“AWN”), a subsidiary, has been granted permission from the Office of the National Broadcasting and Telecommunications Commission (“NBTC”) to operate and service Cellular Mobile Telephone. AWN can use the granted frequencies under each license’s conditions to use the spectrum and is obliged to pay for the license fee at the bid price and comply with various condition of various frequency bands as follows:

Frequency Band	Range (MHz)	Grant period	
		Start	End
700 MHz	723 - 733 MHz and 778 - 788 MHz	January 15, 2021	January 14, 2036
	733 - 738 MHz and 788 - 793 MHz	April 1, 2021	March 31, 2036
900 MHz	895 - 905 MHz and 940 - 950 MHz	July 1, 2016	June 30, 2031
1800 MHz	1725 - 1740 MHz and 1820 - 1835 MHz	November 26, 2015	September 15, 2033
	1740 - 1745 MHz and 1835 - 1840 MHz	September 24, 2018	September 15, 2033
2100 MHz	1950 - 1965 MHz and 2140 - 2155 MHz	December 7, 2012	December 6, 2027
2600 MHz	2500 - 2600 MHz	February 21, 2020	February 20, 2035
26 GHz	25.2 - 26.4 GHz	February 18, 2021	February 17, 2036

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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- 2) Super Broadband Network Company Limited (“SBN”), a subsidiary, has been granted permission from the Office of the National Broadcasting and Telecommunications Commission (“NBTC”) under the broadcasting network license for national non-frequency business. The license certificate (the “License”) No. B1-N21331-0001-60, dated on March 20, 2017, will expire on March 19, 2032. In addition, SBN has been granted licenses from NBTC for the operation of television broadcasting service on several channels for the period of 1 - 8 years each. SBN is obliged to comply with various conditions and pay fees within the time period as specified in the License.
- 3) CS LoxInfo Public Company Limited (“CSL”), an indirect subsidiary, has been granted permission from the Office of the National Broadcasting and Telecommunications Commission (“NBTC”) under the Telecom Operation License type I and type II to operate internet data centres, provide internet and satellite uplink-downlink services for domestic and international communications and distribute internet equipment.

According to the conditions specified by NBTC, provided that the authorised licensee is not in significant violation of the conditions specified in the license, NBTC will consider renewing the license as a normal procedure.

Details of subsidiaries, associates and joint ventures as at June 30, 2023 and December 31, 2022 are as follows:

Name of the entities	Type of business	Country of incorporation	Ownership interest (%)		
			As at June 30, 2023	As at December 31, 2022	
Direct subsidiaries					
Advanced Contact Center Company Limited	Service provider of call center	Thailand	99.99	99.99	
Digital Phone Company Limited	Ceased mobile phone operation	Thailand	98.55	98.55	
Advanced Magic Card Company Limited	Service provider of electronic payment network	Thailand	99.99	99.99	
Advanced Mpay Company Limited	Service provider of electronic payment and cash card	Thailand	99.99	99.99	
AIN GlobalComm Company Limited	Service provider of international telephone	Thailand	99.99	99.99	
Advanced Wireless Network Company Limited	Service provider of cellular telephone network, distributor of handsets and international telephone service, network operator, telecommunication service operator and internet	Thailand	99.99	99.99	
Super Broadband Network Company Limited	Network operator and telecom service operator, including as service provider of broadcasting network and television broadcasting service several channels	Thailand	99.99	99.99	
AIS Digital Life Company Limited	Service provider of digital platform	Thailand	99.99	99.99	
Fax Lite Company Limited	Service provider of operation in space, land and building services, and related facilities	Thailand	99.98	99.98	
MIMO Tech Company Limited	Developer of IT systems service provider of content aggregator and outsourcing service for billing and collection	Thailand	99.99	99.99	
Advanced Broadband Network Company Limited	As a holding company	Thailand	99.99	99.99	
Advanced Digital Distribution Company Limited	Service provider of insurance broker	Thailand	99.99	99.99	

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
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Name of the entities	Type of business	Country of incorporation	Ownership interest (%)	
			As at June 30, 2023	As at December 31, 2022
LearnDi Company Limited	Service provider of training	Thailand	99.99	99.99
AIS DC Venture Company Limited	As a holding company	Thailand	99.97	99.97
AIS Broadband Company Limited	As a holding company	Thailand	99.98	-
Indirect subsidiaries				
Advanced Datanetwork Communications Company Limited	Under liquidation process ²	Thailand	-	51.00 ¹
CS LoxInfo Public Company Limited	Service provider of internet data center services, internet and distribute internet equipment	Thailand	99.69 ^{1,3}	99.68 ^{1,3}
Teleinfo Media Public Company Limited	Service provider of the online advertising and being the outsourced contact center	Thailand	99.99 ¹	99.99 ¹
AD Venture Public Company Limited	Service provider of mobile contents, develop application and digital marketing	Thailand	99.99 ¹	99.99 ¹
Yellow Pages Commerce Company Limited	Service provider of online advertising business	Thailand	99.94 ¹	99.94 ¹
Associates				
Information Highway Company Limited	Service provider of transmission network	Thailand	29.00 ¹	29.00 ¹
Choco Card Enterprise Company Limited.	Develop a customer relationship management system	Thailand	17.35 ¹	17.35 ¹
Datafarm Company Limited	Service provider of information system security	Thailand	25.00 ¹	25.00 ¹
Swift Dynamics Company Limited	Service provider of IoT technology	Thailand	16.67 ¹	16.67 ¹
GSA Data Centre Company Limited	Data Centre business	Thailand	25.00 ¹	25.00 ¹
Joint Ventures				
Amata Network Company Limited	Service provider of infrastructure developer of fibre optic network	Thailand	60.00 ¹	60.00 ¹
Rabbit - Line Pay Company Limited	Service provider of electronic money and electronic payment service business	Thailand	33.33 ¹	33.33 ¹
Saha Advance Network Company Limited	Service provider of infrastructure developer of fibre optic network	Thailand	70.00 ¹	70.00 ¹

¹ % ownership interest in indirect subsidiaries, associates and joint ventures are presented by ownership interest held by subsidiaries.

² On June 21, 2023, Advanced Datanetwork Communications Company Limited paid all share capital and equity to shareholder.

³ During the six-month period ended June 30, 2023, AWN additional acquired share capital of CSL totaling Baht 0.22 million. As a result, the shareholding changed from 99.68% to 99.69%.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2023
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2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 Interim Financial Reporting, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended December 31, 2022.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those described in the financial statements for the year ended December 31, 2022.

3. SPECIFICALLY-DESIGNATED BANK DEPOSITS

In order to comply with the Notification of the Bank of Thailand applicable to the electronic cash card business, the subsidiaries held deposits at call with banks not less than the subsidiaries’ outstanding balance of advance received from customers which cannot be used for other purposes apart from payments to service providers in the consolidated financial statements as at June 30, 2023 amounting to Baht 848 million (As at December 31, 2022: Baht 980 million).

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
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4. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at June 30, 2023 and December 31, 2022 are as follows:

		Unit: Million Baht			
Note		Consolidated financial statements		Separate financial statements	
		As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
	Trade receivables				
	Related parties:				
	16				
	Trade receivables	116	97	10	45
	Accrued income	22	36	170	-
		<u>138</u>	<u>133</u>	<u>180</u>	<u>45</u>
	Other parties:				
	Trade receivables	11,530	11,169	10	101
	Accrued income	6,993	6,835	-	-
		<u>18,523</u>	<u>18,004</u>	<u>10</u>	<u>101</u>
	Total trade receivables	<u>18,661</u>	<u>18,137</u>	<u>190</u>	<u>146</u>
	Less Allowance for expected credit losses	<u>(1,500)</u>	<u>(1,723)</u>	<u>(9)</u>	<u>(93)</u>
	Trade receivables - net	<u>17,161</u>	<u>16,414</u>	<u>181</u>	<u>53</u>
	Other current receivables				
	16				
	Prepaid expense	1,583	1,277	19	39
	Account receivable - cash card/ refill on mobile	35	28	-	-
	Value-added tax receivable	161	153	3	-
	Others	23	30	186	191
		<u>1,802</u>	<u>1,488</u>	<u>208</u>	<u>230</u>
	Total other current receivables	<u>1,802</u>	<u>1,488</u>	<u>208</u>	<u>230</u>
	Total trade and other current receivables	<u>18,963</u>	<u>17,902</u>	<u>389</u>	<u>283</u>

		Unit: Million Baht			
		Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
	(Reversal of) expected credit loss				
	for the three-month period ended June 30,	469	507	(2)	(2)
	for the six-month period ended June 30,	<u>934</u>	<u>982</u>	<u>(6)</u>	<u>(4)</u>

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
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Aging analysis for trade receivables are as follows:

	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Related parties				
Current - overdue 3 months	112	107	174	45
Overdue 3 - 6 months	4	17	6	-
Overdue 6 - 12 months	14	4	-	-
Overdue over 12 months	8	5	-	-
	<u>138</u>	<u>133</u>	<u>180</u>	<u>45</u>
Other parties				
Current - overdue 3 months	16,769	16,414	-	-
Overdue 3 - 6 months	931	775	-	-
Overdue 6 - 12 months	472	406	-	-
Overdue over 12 months	351	409	10	101
	<u>18,523</u>	<u>18,004</u>	<u>10</u>	<u>101</u>
<u>Less</u> Allowance for expected credit losses	<u>(1,500)</u>	<u>(1,723)</u>	<u>(9)</u>	<u>(93)</u>
	<u>17,023</u>	<u>16,281</u>	<u>1</u>	<u>8</u>
Trade receivables - net	<u>17,161</u>	<u>16,414</u>	<u>181</u>	<u>53</u>

The normal credit term granted by the Group and the Company ranges from 14 days to 120 days.

5. CONTRACT ASSETS

Contract assets as at June 30, 2023 and December 31, 2022 are as follows: (Separate financial statements: Nil)

	Unit: Million Baht Consolidated financial statements	
	As at June 30, 2023	As at December 31, 2022
Current assets		
Sales of device and monthly service contract	1,377	2,301
<u>Less</u> Allowance for expected credit losses	<u>(108)</u>	<u>(178)</u>
Contract assets - net	<u>1,269</u>	<u>2,123</u>

	Unit: Million Baht Consolidated financial statements	
	2023	2022
(Reversal of) loss on termination of contract assets for the three-month period ended June 30,	<u>(21)</u>	<u>21</u>
for the six-month period ended June 30,	<u>(39)</u>	<u>81</u>

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
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Contract assets are from sales of devices and monthly service contracts with customers. The contract assets arise from price allocations to device sales which are recognised as revenues at the point in time when the Group transfers control of the device to customers. Contract assets will decrease as monthly service payments are received. Monthly network services are recognised as revenues over time or a percentage of completion basis.

Contract assets in respect of contracts which are terminated or expected to be terminated before the end of the contract period are reduced and recognised as losses on terminated contract assets.

6. OTHER NON-CURRENT FINANCIAL ASSETS

Other non-current financial assets as at June 30, 2023 and December 31, 2022 are as follows:

Note	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Investment in equity securities measured at fair value through other comprehensive income	145	145	62	62
Interest rate swap	17 86	81	-	-
Investment in debt instrument	17 2	2	-	-
Total	233	228	62	62

7. INVESTMENTS IN SUBSIDIARIES

Movements in investments in subsidiaries for the six-month period ended June 30, are as follows:

	Unit: Million Baht Separate financial statements	
	2023	2022
Subsidiaries		
Balance as at January 1,	42,959	37,354
Dividends received during the period	(2,171)	(13,539)
Share of profit of subsidiaries accounted for using equity method	13,474	12,396
Share of other comprehensive gain of subsidiaries accounted for using equity method	87	568
Increase in investment in a subsidiary	1	1
As at June 30,	54,350	36,780

**ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2023
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Acquisition of investment in subsidiary

AIS Broadband Company Limited

On May 8, 2023, the Board of Directors of the Company passed a resolution to approve the establishment of AIS Broadband Company Limited. as a new holding company. The registered capital is 10,000 ordinary shares with a par value of Baht 100 each, totaling Baht 1 million. The Company invested Baht 999,800 or 99.98% in the new subsidiary. The subsidiary has already registered its receipt of share subscription with the Department of Business Development, the Ministry of Commerce on May 15, 2023.

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Investments in subsidiaries as at June 30, 2023 and December 31, 2022 and dividend received for the six-month period ended June 30, are as follows:

	Ownership interest				Paid-up capital				Separate financial statement				Investment as equity method		Dividend received	
	As at		As at		As at		As at		Cost		As at		As at		for the six-month	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
	%	%														
Subsidiaries																
Advanced Contact Center Company Limited	99.99	99.99	272	272	811	811	435	474					98	188		
Digital Phone Company Limited	98.55	98.55	914	914	10,226	10,226	4,191	4,184					-	-		
Advanced Magic Card Company Limited	99.99	99.99	250	250	250	250	278	277					-	-		
Advanced Mpay Company Limited	99.99	99.99	300	300	336	336	948	894					378	485		
AIN GlobalComm Company Limited	99.99	99.99	100	100	100	100	114	117					-	-		
Advanced Wireless Network Company Limited	99.99	99.99	1,350	1,350	1,485	1,485	37,644	29,488					-	6,429		
Super Broadband Network Company Limited	99.99	99.99	300	300	300	300	2,253	1,979					1,644	1,938		
AIS Digital Life Company Limited	99.99	99.99	50	50	50	50	(140)	(140)					-	-		
Fax Lite Company Limited	99.98	99.98	1	1	1	1	6,398	3,790					-	2,516		
MIMO Tech Company Limited	99.99	99.99	50	50	50	50	1,909	1,568					-	1,983		
Advanced Broadband Network Company Limited	99.99	99.99	100	100	100	100	286	260					6	-		
Advanced Digital Distribution Company Limited	99.99	99.99	5	5	5	5	23	23					5	-		
LearnDi Company Limited	99.99	99.99	1	1	1	1	18	48					40	-		
AIS DC Venture Company Limited	99.97	99.97	1	1	1	1	(8)	(3)					-	-		
AIS Broadband Company Limited	99.98	-	1	-	1	-	1	-					-	-		
Total			13,717	13,716	54,350	42,959	2,171	13,539								

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8. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

Movements in investments in associates in the consolidated financial statements for the six-month period ended June 30, are as follows: (Separate financial statements: Nil)

	Unit: Million Baht	
	Consolidated	
	financial statements	
	2023	2022
As at January 1,	423	35
Share of profit (loss) of associates accounted for using equity method	(9)	4
Increase in investment in an associate	36	-
As at June 30,	450	39

In March 2023, GSA Data Centre Company Limited (“GSADC”) issued 5,740,000 additional ordinary shares with a par value of Baht 100 each, totaling Baht 574 million which have been paid up at Baht 25 per share. AIS DC Venture Company Limited (“AISDC”), a subsidiary, invested in 1,435,000 of GSADC’s additional shares, totaling Baht 36 million. As at June 30, 2023, AISDC held 25% of GSADC’s shares.

Movements in investment in joint ventures in the consolidated financial statements and separate financial statements for the six-month period ended June 30, are as follows:

	Consolidated		Unit: Million Baht	
	financial statements		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
As at January 1,	571	948	-	300
Disposal of investments	-	(42)	-	-
Dividend paid	(22)	(16)	-	-
Currency conversion	-	(10)	-	-
Increase in investment in a joint venture	100	-	-	-
Share of profit (loss) of joint ventures accounted for using equity method	10	(26)	-	(20)
As at June 30,	659	854	-	280

In May 2023, Rabbit-Line Pay Company Limited (“RLP”) issued 3,000,000 additional ordinary shares with a par value of Baht 100 each, totaling Baht 300 million. Advanced MPay Company Limited (“AMP”), a subsidiary, invested in 1,000,000 of RLP’s additional shares, totaling Baht 100 million. As at June 30, 2023, AMP held 33.33% of RLP’s shares.

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9. CAPITAL EXPENDITURES

Movements in capital expenditures for the six-month period ended June 30, are as follows:

As at June 30, 2023

Unit: Million Baht

	Consolidated financial statements			
	Balance as at January 1, 2023	Increase	Decrease	Balance as at June 30, 2023
Cost:				
Property, plant and equipment	297,827	10,812	(8,422)	300,217
Right-of-use assets	73,549	2,941	(2,372)	74,118
Other intangible assets other than goodwill	28,986	2,399	(1)	31,384
Spectrum licenses	186,459	-	-	186,459
Total	586,821	16,152	(10,795)	592,178
Accumulated depreciation, amortisation and allowance for unused equipment:				
Plant and equipment	(184,575)	(16,032)	8,286	(192,321)
Right-of-use assets	(30,688)	(6,431)	2,026	(35,093)
Other intangible assets other than goodwill	(12,159)	(1,464)	-	(13,623)
Spectrum licenses	(66,694)	(5,955)	-	(72,649)
Total	(294,116)	(29,882)	10,312	(313,686)
Net book value:				
Property, plant and equipment	113,252			107,896
Right-of-use assets	42,861			39,025
Other intangible assets other than goodwill	16,827			17,761
Spectrum licenses	119,765			113,810
Total	292,705			278,492

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As at June 30, 2022

Unit: Million Baht

	Balance as at January 1, 2022	Consolidated financial statements		Balance as at June 30, 2022
		Increase	Decrease	
Cost:				
Property, plant and equipment	291,101	16,896	(1,377)	306,620
Right-of-use assets	72,576	3,196	(1,861)	73,911
Other intangible assets other than goodwill	20,571	4,771	(11)	25,331
Spectrum licenses	186,459	-	-	186,459
Total	570,707	24,863	(3,249)	592,321
Accumulated depreciation, amortisation and allowance for unused equipment:				
Plant and equipment	(173,257)	(18,403)	1,127	(190,533)
Right-of-use assets	(22,002)	(6,571)	1,707	(26,866)
Other intangible assets other than goodwill	(9,707)	(1,093)	1	(10,799)
Spectrum licenses	(54,684)	(5,956)	-	(60,640)
Total	(259,650)	(32,023)	2,835	(288,838)
Net book value:				
Property, plant and equipment	117,844			116,087
Right-of-use assets	50,574			47,045
Other intangible assets other than goodwill	10,864			14,532
Spectrum licenses	131,775			125,819
Total	311,057			303,483

**Depreciation, amortisation and allowance for unused
equipment for the six-month period ended June 30,**

2023	Million Baht	26,855
2022	Million Baht	26,890*

* For the six-month period ended June 30, 2022, the Group received reductions in lease payments to lessors for the impacts from COVID - 19 outbreak amounting to Baht 7 million and the Company has nil. The Group and the Company reversed depreciation of right-of-use assets and interest on lease liabilities recognised in each period in proportion to the reduction, with any differences then recognised in profit or loss through electing to apply the Thai Federation of Accounting Profession's ("TFAC") practical expedient regarding COVID-19 Related Rental Concessions. This practical expedient expired on June 30, 2022, so beginning July 1, 2022, the Group and the Company accounted for such rental reductions as lease modifications.

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As at June 30, 2023

		Separate financial statements		Unit: Million Baht
	Balance as at January 1, 2023	Increase	Decrease	Balance as at June 30, 2023
Cost:				
Property, plant and equipment	1,027	10	(10)	1,027
Right-of-use assets	138	147	(21)	264
Other intangible assets other than goodwill	324	-	-	324
Total	1,489	157	(31)	1,615
Accumulated depreciation and amortisation:				
Plant and equipment	(944)	(14)	10	948
Right-of-use assets	(68)	(72)	21	119
Other intangible assets other than goodwill	(321)	-	-	321
Total	(1,333)	(86)	31	1,388
Net book value:				
Property, plant and equipment	83			79
Right-of-use assets	70			145
Other intangible assets other than goodwill	3			3
Total	156			227

As at June 30, 2022

		Separate financial statements		Unit: Million Baht
	Balance as at January 1, 2022	Increase	Decrease	Balance as at June 30, 2022
Cost:				
Property, plant and equipment	1,024	38	(24)	1,038
Right-of-use assets	409	12	(4)	417
Other intangible assets other than goodwill	326	-	-	326
Total	1,759	50	(28)	1,781
Accumulated depreciation and amortisation:				
Plant and equipment	(955)	(13)	24	(944)
Right-of-use assets	(220)	(68)	3	(285)
Other intangible assets other than goodwill	(320)	-	-	(320)
Total	(1,495)	(81)	27	(1,549)
Net book value:				
Property, plant and equipment	69			94
Right-of-use assets	189			132
Other intangible assets other than goodwill	6			6
Total	264			232
Depreciation and amortisation for the six-month period ended June 30,				
2023		Million Baht		86
2022		Million Baht		81

The costs of spectrum licenses are initially recognised at cash equivalent price based on the present value of their acquisition cost.

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10. INTEREST-BEARING LIABILITIES

Interest-bearing liabilities as at June 30, 2023 and December 31, 2022 are as follows:

	Note	Consolidated		Unit: Million Baht	
		financial statements		Separate	
		As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Current					
Short-term borrowings	16	4,000	5,000	-	-
Current portion of long-term liabilities					
- Current portion of long-term borrowings	16	3,912	7,676	-	-
- Current portion of long-term debentures		6,637	7,819	-	-
Total current portion of long-term liabilities		10,549	15,495	-	-
Current portion of lease liabilities	16	11,225	11,136	93	48
Short-term borrowings from related parties	16	-	-	4,770	4,720
Total current		25,774	31,631	4,863	4,768
Non-current					
Long-term liabilities					
- Long-term borrowings - net	16	33,687	34,613	-	-
- Long-term debentures - net		42,645	29,301	26,474	6,494
Total long-term liabilities		76,332	63,914	26,474	6,494
Lease liabilities - net	16	29,110	32,871	39	17
Total non-current		105,442	96,785	26,513	6,511
Total		131,216	128,416	31,376	11,279

The Group and the Company have to comply with certain restrictions under right and duty of debentures and long-term borrowings issuer.

As at June 30, 2023 and December 31, 2022, the Group had no undrawn borrowing credit facilities.

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The carrying amounts (gross of issuing costs) and fair values of long-term debentures as at June 30, 2023 and December 31, 2022 are as follows:

	Unit: Million Baht			
	Consolidated financial statements			
	Carrying amount		Fair values*	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Long-term debentures	49,318	37,138	49,163	37,566

	Unit: Million Baht			
	Separate financial statements			
	Carrying amount		Fair values*	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Long-term debentures	26,500	6,500	26,148	6,244

* Fair values for traded debentures have been determined based on quoted selling prices from The Thai Bond Market Association at the close of the business on the reporting date.

Movements of interest-bearing liabilities for the six-month period ended June 30, are as follows:

	Unit: Million Baht				
	Consolidated financial statements				
	Short-term borrowings	Long-term borrowings	Long-term debentures	Lease liabilities	Total
As at January 1, 2023	5,000	42,289	37,120	44,007	128,416
Cash flows items:					
Addition	16,500	-	20,000	-	36,500
Repayments	(17,500)	(4,698)	(7,820)	(6,267)	(36,285)
Bond issuing cost	-	-	(21)	-	(21)
Total cash flows items	(1,000)	(4,698)	12,159	(6,267)	194
Non-cash changes items:					
Addition	-	-	-	2,941	2,941
Termination of lease liabilities	-	-	-	(346)	(346)
Amortisation as expenses	-	8	3	-	11
Total non-cash changes items	-	8	3	2,595	2,606
As at June 30, 2023	4,000	37,599	49,282	40,335	131,216

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	Consolidated financial statements			Unit: Million Baht
	Long-term borrowings	Long-term debentures	Lease liabilities	Total
As at January 1, 2022	50,714	37,114	51,135	138,963
Cash flows items:				
Addition	5,700	-	-	5,700
Repayments	(6,350)	-	(6,110)	(12,460)
Total cash flows items	<u>(650)</u>	<u>-</u>	<u>(6,110)</u>	<u>(6,760)</u>
Non-cash changes items:				
Addition	-	-	3,189	3,189
Termination of lease liabilities	-	-	(154)	(154)
Unrealised gain on foreign exchange rate	-	-	(5)	(5)
Amortisation as expenses	9	3	-	12
Total non-cash changes items	<u>9</u>	<u>3</u>	<u>3,030</u>	<u>3,042</u>
As at June 30, 2022	<u>50,073</u>	<u>37,117</u>	<u>48,055</u>	<u>135,245</u>

	Separate financial statements			Unit: Million Baht
	Short-term borrowings from related parties	Long-term debentures	Lease liabilities	Total
As at January 1, 2023	4,720	6,494	65	11,279
Cash flows items:				
Addition	550	20,000	-	20,550
Repayments	(500)	-	(80)	(580)
Bond issuing cost	-	(21)	-	(21)
Total cash flows items	<u>50</u>	<u>19,979</u>	<u>(80)</u>	<u>19,949</u>
Non-cash changes items:				
Addition	-	1	147	148
Total non-cash changes items	<u>-</u>	<u>1</u>	<u>147</u>	<u>148</u>
As at June 30, 2023	<u>4,770</u>	<u>26,474</u>	<u>132</u>	<u>31,376</u>

	Separate financial statements			Unit: Million Baht
	Short-term borrowings from related parties	Long-term debentures	Lease liabilities	Total
As at January 1, 2022	5,840	6,493	196	12,529
Cash flows items:				
Addition	800	-	-	800
Repayments	(1,670)	-	(73)	(1,743)
Total cash flows items	<u>(870)</u>	<u>-</u>	<u>(73)</u>	<u>(943)</u>
Non-cash changes items:				
Addition	-	-	12	12
Total non-cash changes items	<u>-</u>	<u>-</u>	<u>12</u>	<u>12</u>
As at June, 2022	<u>4,970</u>	<u>6,493</u>	<u>135</u>	<u>11,598</u>

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During the six-month period ended 30 June 2023, the Company issued long-term unsubordinated and unsecured debentures amounting to Baht 20,000 million which bear interest at the rates ranging from 2.71% - 3.70% per annum with 3 - 10 years maturity.

11. SPECTRUM LICENSES PAYABLE

Spectrum licenses payable in the consolidated financial statements as at June 30, 2023 and December 31, 2022 are as follows: (Separate financial statements: Nil)

Unit: Million Baht			
Consolidated			
financial statements			
Note	As at	As at	
	June 30,	December 31,	
	2023	2022	
Spectrum licenses payable are as follow:			
- License certificate for 900 MHz	1	22,025	21,719
- License certificate for 2600 MHz	1	16,023	15,841
- License certificate for 700 MHz (Allocated License)	1	11,226	12,835
- License certificate for 700 MHz (Auction License)	1	11,015	12,593
		<hr/>	<hr/>
		60,289	62,988
<u>Less current portion of spectrum licenses payable</u>		<hr/> (10,963) <hr/>	<hr/> (10,903) <hr/>
Spectrum licenses payable		<hr/> 49,326 <hr/>	<hr/> 52,085 <hr/>

Movements in spectrum licenses payable in the consolidated financial statements for the six-month period ended June 30, are as follows: (Separate financial statements: Nil)

Unit: Million Baht		
Consolidated		
financial statements		
	2023	2022
As at January 1,	62,988	72,319
Payments	(3,474)	(3,474)
Amortisation of deferred interest expense	775	901
As at June 30	<hr/> 60,289 <hr/>	<hr/> 69,746 <hr/>

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12. SEGMENT FINANCIAL INFORMATION AND DISAGGREGATION OF REVENUE

The Group comprises the following operating segments:

Segment 1	Mobile phone services
Segment 2	Mobile phone and equipment sales
Segment 3	Datanet and broadband services

Information about reportable segments

Performance for the three-month period ended June 30,

	Mobile phone services		Mobile phone and equipment sales		Datanet and broadband services		Unit: Million Baht Total reportable segments	
	2023	2022	2023	2022	2023	2022	2023	2022
External revenue	33,560	33,046	7,355	8,706	3,859	3,521	44,774	45,273
Segment profit (loss)								
before income								
tax expense	8,142	7,222	(240)	(487)	1,003	1,038	8,905	7,773

Performance for the six-month period ended June 30,

	Mobile phone services		Mobile phone and equipment sales		Datanet and broadband services		Unit: Million Baht Total reportable segments	
	2023	2022	2023	2022	2023	2022	2023	2022
External revenue	66,707	65,717	17,188	17,915	7,592	6,920	91,487	90,552
Segment profit (loss)								
before income								
tax expense	15,935	14,326	(581)	(737)	1,905	2,039	17,259	15,628

Reportable assets as at June 30, 2023 and December 31, 2022, are as follows:

	Mobile phone services		Mobile phone and equipment sales		Datanet and broadband services		Unit: Million Baht Total reportable segments	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Segment assets	301,363	312,169	9,886	9,694	15,397	15,180	326,646	337,043

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Revenue

Disaggregation of revenue

The Group recognises revenue from the sale of goods and rendering of services to customers at a point in time and over time by type of goods or main services. The disclosure of segment financial information and disaggregation of revenue for the three-month and six-month periods ended June 30, are as follows:

For the three-month period ended June 30,

		Unit: Million Baht
		2023 2022
External revenue		
Segment 1	- Mobile phone services	33,560 33,046
Segment 2	- Mobile phone and equipment sales	7,355 8,706
Segment 3	- Datanet and broadband services	3,859 3,521
Total		44,774 45,273
Timing of revenue recognition		
Point in time		
Segment 2	- Mobile phone and equipment sales	7,355 8,706
Segment 3	- Datanet and broadband services	104 80
		7,459 8,786
Over time		
Segment 1	- Mobile phone services	33,560 33,046
Segment 3	- Datanet and broadband services	3,755 3,441
		37,315 36,487
Total		44,774 45,273

For the six-month period ended June 30,

		Unit: Million Baht
		2023 2022
External revenue		
Segment 1	- Mobile phone services	66,707 65,717
Segment 2	- Mobile phone and equipment sales	17,188 17,915
Segment 3	- Datanet and broadband services	7,592 6,920
Total		91,487 90,552
Timing of revenue recognition		
Point in time		
Segment 2	- Mobile phone and equipment sales	17,188 17,915
Segment 3	- Datanet and broadband services	197 141
		17,385 18,056
Over time		
Segment 1	- Mobile phone services	66,707 65,717
Segment 3	- Datanet and broadband services	7,395 6,779
		74,102 72,496
Total		91,487 90,552

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13. TAX EXPENSE

Tax expense is recognised based on management’s best estimate of the weighted average annual income tax rate expected for the full financial year applied to the pre-tax income of the interim period. The effective tax rates in respect of operations for the three-month and six-month periods ended June 30, 2023 for the Group are 19.35% and 19.24%, respectively, and the Company are 0.67% and 0.68%, respectively (For the three-month and six-month periods ended June 30, 2022 for the Group are 18.88% and 19.26%, respectively, and the Company are 0.40% and 0.37%, respectively).

14. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share for the three-month and six-month periods ended June 30, 2023 and 2022 are based on the profit for the periods attributable to ordinary shareholders of the Group and the Company and the weighted average number of ordinary shares outstanding during the period are as follows:

For the three-month period ended June 30,

	Consolidated financial statements		(in million Baht / million shares) Separate financial statements	
	2023	2022	2023	2022
Profit attributable to ordinary shareholders of the Company (basic)	<u>7,180</u>	<u>6,305</u>	<u>7,180</u>	<u>6,305</u>
Weighted average number of ordinary shares outstanding (basic)	<u>2,974</u>	<u>2,974</u>	<u>2,974</u>	<u>2,974</u>
Earnings per share (basic) (in Baht)	<u>2.41</u>	<u>2.12</u>	<u>2.41</u>	<u>2.12</u>

For the six-month period ended June 30,

	Consolidated financial statements		(in million Baht / million shares) Separate financial statements	
	2023	2022	2023	2022
Profit attributable to ordinary shareholders of the Company (basic)	<u>13,937</u>	<u>12,616</u>	<u>13,937</u>	<u>12,616</u>
Weighted average number of ordinary shares outstanding (basic)	<u>2,974</u>	<u>2,974</u>	<u>2,974</u>	<u>2,974</u>
Earnings per share (basic) (in Baht)	<u>4.69</u>	<u>4.24</u>	<u>4.69</u>	<u>4.24</u>

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Diluted earnings per share

The calculation of diluted earnings per share for the three-month and six-month periods ended June 30, 2023 and 2022 are based on the profit for the periods attributable to ordinary shareholders of the Group and the Company and the weighted average number of ordinary shares outstanding during the periods after adjusting for the effects of all dilutive potential ordinary shares are as follows:

For the three-month period ended June 30,

	Consolidated		(in million Baht / million shares)	
	financial statements		Separate	
	2023	2022	2023	2022
Profit attributable to equity holders of the Company (basic)	7,180	6,305	7,180	6,305
Profit attributable to equity holders of the Company (diluted)	7,180	6,305	7,180	6,305
Weighted average number of ordinary shares outstanding (basic)	2,974	2,974	2,974	2,974
Weighted average number of ordinary shares outstanding (diluted)	2,974	2,974	2,974	2,974
Earnings per share (diluted) (in Baht)	2.41	2.12	2.41	2.12

For the six-month period ended June 30,

	Consolidated		(in million Baht / million shares)	
	financial statements		Separate	
	2023	2022	2023	2022
Profit attributable to equity holders of the Company (basic)	13,937	12,616	13,937	12,616
Profit attributable to equity holders of the Company (diluted)	13,937	12,616	13,937	12,616
Weighted average number of ordinary shares outstanding (basic)	2,974	2,974	2,974	2,974
Weighted average number of ordinary shares outstanding (diluted)	2,974	2,974	2,974	2,974
Earnings per share (diluted) (in Baht)	4.69	4.24	4.69	4.24

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15. DIVIDENDS

At the Annual General Meeting of the Shareholders of the Company held on March 24, 2022, the shareholders approved the appropriation of dividend of Baht 7.69 per share. The Company paid an interim dividend at the rate of Baht 3.45 per share on September 1, 2021, therefore the remaining dividend to be paid was Baht 4.24 per share, amounting to Baht 12,609 million. The dividend was paid to shareholders on April 19, 2022.

On August 8, 2022, the Board of Director’s meeting approved the declaration of an interim dividend of Baht 3.45 per share, amounting to Baht 10,261 million. The interim dividend was paid to the shareholders on September 6, 2022.

At the Annual General Meeting of the Shareholders of the Company held on March 27, 2023, the shareholders approved the appropriation of dividend of Baht 7.69 per share. The Company paid an interim dividend at the rate of Baht 3.45 per share on September 6, 2022, therefore the remaining dividend to be paid was Baht 4.24 per share, amounting to Baht 12,611 million. The dividend was paid to shareholders on April 19, 2023.

16. RELATED PARTIES

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

During the period, the Group and the Company have entered into a number of transactions with related parties, the terms of which are negotiated in the ordinary course of business and according to normal trade conditions. Purchases of products and services are charged at reasonable prices and those prices are comparable to the market rate with general trading conditions. Consulting and management service fees are charged on a mutually agreed basis which is based on the level of effort incurred or time spent by the Company to serve the counter parties.

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Relationships between the Group and the Company with related parties are as follow:

Name of entities	Country of incorporation/ nationality	Nature of relationships
Subsidiaries	Thailand	Subsidiaries are entities controlled by the Group.
Gulf Energy Development Public Company Limited (“Gulf”) and its related parties (“Gulf Group”)	Thailand and Laos	Gulf is an indirect shareholder through Intouch Holding Public Company Limited who has significant influence over the Company and has some joint directors.
Singtel Strategic Investments Pte Ltd. (“Singtel”) and its related parties (“Singtel Group”)	Singapore	Singtel is a shareholder which has significant influence over the Company and has some joint directors.
Information Highway Company Limited	Thailand	An associate.
Choco Card Enterprise Company Limited	Thailand	An associate.
Datafarm Company Limited	Thailand	An associate.
Swift Dynamics Company Limited	Thailand	An associate.
GSA Data Centre Company Limited	Thailand	An associate.
Amata Network Company Limited	Thailand	A joint venture.
Rabbit - Line Pay Company Limited	Thailand	A joint venture.
SAHA Advanced Network Company Limited	Thailand	A joint venture
Other related parties	Thailand	Other parties have some joint directors and directors of related parties

Significant transactions with related parties for the three-month and six-month periods ended June 30, are as follows:

For the three-month period ended June 30,

	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	2023	2022	2023	2022
Revenue from rendering of service and equipment rentals				
Subsidiaries	-	-	458	466
Gulf Group	15	11	-	-
Singtel Group	69	70	-	-
Associates	2	-	2	-
Joint ventures	1	1	-	-
Other related parties	74	43	-	-
Total	161	125	460	466
Dividend received from				
Joint ventures	22	17	-	-
Finance income				
Subsidiaries	-	-	231	120
Joint ventures	1	1	-	-
Total	1	1	231	120
Other income				
Subsidiaries	-	-	11	6
Joint ventures	2	2	-	-
Total	2	2	11	6

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	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	2023	2022	2023	2022
Rental and other service expenses				
Subsidiaries	-	-	12	12
Gulf Group	25	11	-	-
Singtel Group	52	48	10	-
Associates	22	17	-	-
Joint ventures	19	18	-	-
Other related parties	1	-	-	-
Total	119	94	22	12
Management benefit expenses				
Short-term employee benefit	36	28	36	28
Finance costs				
Subsidiaries	-	-	9	6
Gulf Group	1	-	-	-
Associates	2	2	-	-
Other related parties	115	80	-	1
Total	118	82	9	7

For the six-month period ended June 30

	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	2023	2022	2023	2022
Revenue from rendering of service and equipment rentals				
Subsidiaries	-	-	916	918
Gulf Group	26	21	-	-
Singtel Group	108	94	-	-
Associates	7	-	7	-
Joint ventures	1	1	-	-
Other related parties	145	112	-	-
Total	287	228	923	918
Dividend received from				
Subsidiaries	-	-	2,171	13,539
Joint ventures	22	17	-	-
Total	22	17	2,171	13,539
Finance income				
Subsidiaries	-	-	413	238
Joint ventures	2	2	-	-
Total	2	2	413	238
Other income				
Subsidiaries	-	-	24	29
Joint ventures	5	4	-	-
Total	5	4	24	29

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	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	2023	2022	2023	2022
Rental and other service expenses				
Subsidiaries	-	-	22	25
Gulf Group	38	26	1	1
Singtel Group	106	75	10	-
Associates	47	35	-	-
Joint ventures	38	36	-	-
Other related parties	1	1	-	-
Total	230	173	33	26
Advertising expense				
Gulf Group	-	1	-	-
Management benefit expenses				
Short-term employee benefit	67	68	67	68
Finance costs				
Subsidiaries	-	-	18	14
Gulf Group	1	-	-	-
Associates	4	4	-	-
Other related parties	218	155	-	1
Total	223	159	18	15
Dividend paid to				
INTOUCH	5,100	5,099	5,100	5,099
Singtel	2,940	2,939	2,940	2,939
Total	8,040	8,038	8,040	8,038

Balances with related parties as at June 30, 2023 and December 31, 2022 are as follows:

	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Cash and cash equivalents				
Bank deposit				
Other related parties	145	180	1	1
Trade and other current receivables				
Trade receivables				
Subsidiaries	-	-	5	45
Gulf Group	35	29	-	-
Singtel Group	25	9	2	-
Joint ventures	2	2	-	-
Associates	3	-	3	-
Other related parties	51	57	-	-
Total	116	97	10	45

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	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Accrued income				
Subsidiaries	-	-	170	-
Gulf Group	4	1	-	-
Other related parties	18	35	-	-
Total	<u>22</u>	<u>36</u>	<u>170</u>	<u>-</u>
Total trade receivables	<u>138</u>	<u>133</u>	<u>180</u>	<u>45</u>
Other current receivables				
Accrued interest income				
Subsidiaries	-	-	185	190
Joint ventures	2	-	-	-
Total other current receivables	<u>2</u>	<u>-</u>	<u>185</u>	<u>190</u>
Total trade and other current receivables	<u>140</u>	<u>133</u>	<u>365</u>	<u>235</u>
Short-term loans to related parties				
Subsidiaries	<u>-</u>	<u>-</u>	<u>65,766</u>	<u>59,470</u>

As at June 30, 2023 the Company has short-term loans to related parties representing promissory notes at call, bearing interest at the average rate of 1.84% per annum (As at December 31, 2022: average rate of 1.08% per annum, the Group has nil).

Movements of short-term loans to related parties for the six-month period ended June 30, are as follows:

	Unit: Million Baht Separate financial statements	
	2023	2022
Short-term loans to related parties		
As at January 1,	59,470	61,903
Increase	20,146	6,250
Decrease	(13,850)	(6,800)
As at June 30,	<u>65,766</u>	<u>61,353</u>

	Unit: Million Baht Consolidated financial statements	
	As at June 30, 2023	As at December 31, 2022
Long-term loans to a related party		
Joint ventures	<u>-</u>	<u>100</u>

As at December 31, 2022 the Group had long-term loans to a related party representing credit facility agreement, bearing interest at the average rate of 4.32% per annum (As at June 30, 2023, the Group and the Company have nil).

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Movements of long-term loans to a related party for the six-month period ended June 30, are as follows:

	Unit: Million Baht Consolidated financial statements	
	2023	2022
Long-term loans to a related party		
As at January 1,	100	100
Decrease	(100)	-
As at June 30,	-	100

	Unit: Million Baht Consolidated financial statements		Unit: Million Baht Separate financial statements	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Trade and other current payables				
Trade payables				
Subsidiaries	-	-	-	1
Gulf Group	3	8	-	-
Singtel Group	7	64	1	48
Joint ventures	3	1	-	-
Associates	8	6	-	-
Total trade payables	21	79	1	49
Other current payables				
Accrued expenses				
Subsidiaries	-	-	21	15
Gulf Group	3	5	-	-
Singtel Group	126	93	-	-
Joint ventures	6	10	-	-
Associates	2	1	-	-
Other related parties	137	106	-	-
Total other current payables	274	215	21	15
Total trade and other current payables	295	294	22	64
Lease liabilities				
Gulf Group	87	-	-	-
Singtel Group	8	1	-	-
Joint ventures	10	12	-	-
Associates	392	422	-	-
Other related parties	-	1	-	-
Total lease liabilities	497	436	-	-
Short-term borrowings from related parties				
Subsidiaries	-	-	4,770	4,720
Other related parties	-	1,500	-	-
Total	-	1,500	4,770	4,720

As at June 30, 2023, short-term borrowings from related parties of the Company represented promissory notes at call, bearing interest at the average rate of 0.80% per annum, and are unsecured (As at December 31, 2022 average rate of 1.52% and 0.48% per annum at the Group and the Company, respectively).

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Movements of short-term borrowings from related parties for the six-month period ended June 30, are as follows:

	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	2023	2022	2023	2022
Short-term borrowings from related parties				
As at January 1,	1,500	-	4,720	5,840
Increase	4,000	-	550	800
Decrease	(5,500)	-	(500)	(1,670)
As at June 30,	<u>-</u>	<u>-</u>	<u>4,770</u>	<u>4,970</u>

	Unit: Million Baht Consolidated financial statements	
	As at June 30, 2023	As at December 31, 2022
Current portion of long-term borrowings from a related party		
Other a related party	750	750
Long-term borrowing from a related party - net		
Other a related party	13,124	13,499
Total	<u>13,874</u>	<u>14,249</u>

As at June 30, 2023 and December 31, 2022, the Group has long-term borrowing from a related party, bearing interest at the rate of THOR plus margin* and 6MTHBFIX plus margin and semi-annual interest payments with 14 principal installments starting from 2022 to 2028 and unsecured.

* The Group has amended long-term loan agreement to change the interest rate from 6MTHBFIX plus margin to THOR plus margin on August 8, 2022.

Movements of long-term borrowings from a related party for the six-month period ended June 30, are as follows:

	Unit: Million Baht Consolidated financial statements	
	2023	2022
Long-term borrowings from a related party		
As at January 1,	14,249	14,999
Decrease	(375)	(375)
As at June 30,	<u>13,874</u>	<u>14,624</u>

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Significant agreements with related parties

The Group has entered into agreements with related parties. There are commitment for receipts and payments according to rates under the terms and conditions stipulated in the agreements. The significant agreements with related parties are as follows:

- 1) The Group has entered into interconnection agreements among its related parties. The termination and suspension of the agreement are referred to the regulations and conditions of the National Telecommunications Commission.
- 2) The Group has entered into an international roaming service agreement with the Singtel Group, a related party. The counterparty has a right to terminate the agreement by giving advance written notice not less than of 60 days.
- 3) Advanced Wireless Network Company Limited (“AWN”), a subsidiary, has entered into a satellite transponder lease agreement with Thaicom Public Company Limited, a related party, AWN agreed to pay service fee on monthly basis according to the rate and condition specified in the agreement. The agreement is valid until November 19, 2025.
- 4) Advanced Wireless Network Company Limited, a subsidiary, has entered into fibre optic system and its site facilities agreement with Information Highway Company Limited. (“IH”), an associate. IH will provide installation fibre optic transmission and maintenance services in specific areas. The counterparty has a right to terminate the agreement by giving the counterparty advance written notice not less than 30 days.
- 5) Advanced Wireless Network Company Limited, a subsidiary, has entered into agreement with TC Broadcasting Company Limited, a related party, to receive a satellite equipment system and television signal service. The counterparty has a right to terminate the agreement by giving the counterparty advance written notice not less than 30 days.
- 6) Advanced Wireless Network Company Limited, a subsidiary, and CS Loxinfo Public Company Limited, an indirect subsidiary, have entered into an agreement to develop the infrastructure of fibre optic network with Amata Network Company Limited, a joint venture. The counterparty has a right to terminate the agreement by giving the counterparty advance written notice not less than 30 days.
- 7) Advanced Mpay Company Limited, a subsidiary, has entered into agreement with Rabbit-Line Pay Company Limited, a joint venture, to receive electronic money and electronic payment service. The counterparty has a right to terminate the agreement by giving the counterparty advance written notice not less than 30 days.
- 8) Super Broadband Network Company Limited, a subsidiary, has entered into agreement with TC Broadcasting Company Limited, a related party, to receive satellite reception services and satellite equipment system. The counterparty has a right to terminate the agreement by giving the counterparty advance written notice not less than 60 days.

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17. FINANCIAL INSTRUMENTS

Classification of forward contracts and interest rate swaps as at June 30, 2023 and December 31, 2022 in the consolidated financial statements are as follows: (Separate financial statements: Nil)

	Note	As at June 30, 2023	Unit: Million Baht As at December 31, 2022
Current assets			
Other current financial assets			
Forward contracts		162	46
Investment in debt instrument		-	2
Total current assets		<u>162</u>	<u>48</u>
Non-current assets			
Other non-current financial assets			
Interest rate swap	6	86	81
Investment in debt instrument	6	2	2
Total non-current assets		<u>88</u>	<u>83</u>
Total assets		<u>250</u>	<u>131</u>
Current liabilities			
Other current financial liabilities			
Forward contracts		(97)	(524)
Interest rate swaps		(2)	(10)
Total current liabilities		<u>(99)</u>	<u>(534)</u>
Non-current liabilities			
Other non-current financial liabilities			
Interest rate swaps		(46)	(163)
Total non-current liabilities		<u>(46)</u>	<u>(163)</u>
Total liabilities		<u>(145)</u>	<u>(697)</u>
Total		<u>105</u>	<u>(566)</u>

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Movement of forward contracts and interest rate swap for the six-month period ended June 30, in the consolidated financial statements are as follows: (Separate financial statements: Nil).

	Balance as at January 1, 2023	Change in fair value during the period	Unit: Million Baht Balance as at June 30, 2023
Current assets			
Other current financial assets			
Forward contracts	46	116	162
Investment in debt instrument	2	(2)	-
Non-current assets			
Other current financial assets			
Interest rate swap	81	5	86
Investment in debt instrument	2	-	2
Current liabilities			
Other current financial liabilities			
Forward contracts	(524)	427	(97)
Interest rate swaps	(10)	8	(2)
Non-current liabilities			
Other non-current financial liabilities			
Interest rate swaps	(163)	117	(46)
Total	<u>(566)</u>	<u>671</u>	<u>105</u>

	Balance as at January 1, 2022	Change in fair value during the period	Unit: Million Baht Balance as at June 30, 2022
Current assets			
Other current financial assets			
Forward contracts	213	312	525
Non-current assets			
Other non-current financial assets			
Interest rate swap	9	113	122
Current liabilities			
Other current financial liabilities			
Forward contracts	(25)	20	(5)
Non-current liabilities			
Other non-current financial liabilities			
Interest rate swaps	(722)	623	(99)
Total	<u>(525)</u>	<u>1,068</u>	<u>543</u>

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The following table presents valuation technique of financial instruments measured at fair value in statement of financial position, which have significant changes in valuation technique and unobservable input during the period.

Type	Valuation technique
Interest rate swaps	Swap models: The present value of estimated future cash flows, using an observable yield curve.
Forward contracts	Based on the rates quoted forward exchanged rates from commercial banks at the reporting date.

18. COMMITMENTS WITH NON-RELATED PARTIES

Commitments with non-related parties as at June 30, 2023 and December 31, 2022 are as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	As at	As at	As at	As at
	June 30,	December 31,	June 30,	December 31,
	2023	2022	2023	2022
Capital commitments				
Unrecognised contractual commitments				
Buildings and equipment				
Thai Baht (THB)	4,263	5,528	3	3
US Dollar (USD)	86	117	-	-
Service maintenance				
Thai Baht (THB)	2,327	2,852	50	29
US Dollar (USD)	45	28	-	-
Other commitments				
Thai Baht (THB)				
Forward contracts	7,820	14,510	-	-
Bank guarantees:				
- Spectrum licenses	69,141	72,858	-	-
- Others	2,589	2,550	37	39

The letters of bank guarantee of the subsidiaries are issued partially under the credit facility of the Company.

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Significant agreements

- The Group has entered into the lease and related service agreements for office space and base station for periods ranging from 1 year to 3 years with options to renew.
- The Group has entered into a service agreement with a company, for the Group to receive the services relating to network station and other general services as stated in the agreement. The Group shall pay a service fee for the services at the rate as stated in the agreement. Such agreement will be terminated when a party submits advance written notice not less than 90 days.
- On January 5, 2018, Advanced Wireless Network Company Limited (“AWN”), a subsidiary, has entered into a service agreement with National Telecom Public Company Limited (“NT”) to receive national roaming services for the period from March 1, 2018 to August 3, 2025. AWN has letters of irrecoverable guarantees from domestic commercial banks amounting to Baht 720 million for use as collateral for the period of agreement.
- On January 5, 2018, Super Broadband Network Company Limited (“SBN”), a subsidiary, has entered into a rental agreement with National Telecom Public Company Limited (“NT”) to provide telecommunication equipment rental for the period from March 1, 2018 to August 3, 2025. SBN has letters of irrecoverable guarantees from domestic commercial banks amounting to Baht 525 million for use as collateral for the period of agreement.
- On September 4, 2019, the Group has mutually agreed with National Telecom Public Company Limited (“NT”) to enter into a Dispute Resolution Agreement and an agreement for providing the Telecommunication Equipment Tower Service. Under the agreement the Group receives rental service of the telecommunication equipment towers from NT for the period from January 1, 2019 to December 31, 2028. The Group has letters of irrecoverable guarantees from domestic commercial banks amounting to Baht 434 million for use as collateral for the period of agreement.

19. SIGNIFICANT EVENTS, COMMERCIAL DISPUTES AND LITIGATIONS

The Company

1) 900 MHz subscribers migration to 3G 2100 MHz

On September 25, 2014, the National Telecom Public Company Limited (“NT”) submitted a dispute under Black case No. 80/2557 to the Arbitration Institute, demanding the Company to pay compensation for a breach in the Concession Agreement between the Company and NT, regarding the Company porting its 900 MHz subscribers to the 3G 2100 MHz system provided by its subsidiary. The compensation claimed was Baht 9,126 million bearing interest of 7.5 per annum from September 25, 2014 until the full amount is paid.

On March 29, 2016, NT submitted a revision to amend the compensation amount for the period from May 2013 to September 2015, the end date of operation agreement, to Baht 32,813 million plus VAT and interest at 1.25% per month from June 2013 until the full amount is paid.

On February 14, 2019, the Arbitral Tribunal dismissed the said dispute by giving the reason which the Company was not in breach of the Agreement.

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On May 15, 2019, NT submitted Black case No.951/2562 to the Central Administrative Court to revoke the arbitrament. Currently, this case is being processed by the Central Administrative Court.

The Company’s management believes that the outcome of the dispute should be settled favourably and has no considerable impact on the financial statements of the Company.

- 2) The claim for additional revenue from the 6th and 7th Amendments to the Agreement for operations (“the Agreement”)

On September 30, 2015, the Company submitted a dispute under Black case No. 78/2558 to the Arbitration Institute, Court of Justice, to give a verdict on the 6th Amendment dated May 15, 2001, and the 7th Amendment dated September 20, 2002, on the Agreement for operations to conduct the business of Cellular Mobile Telephone. The amendments bind the Company and National Telecom Public Company Limited (“NT”) to comply with the amendments until the Agreement's end date for operations, and the Company has no obligation to pay additional revenue. According to the letter from NT dated September 29, 2015, NT requested the payment of additional revenue of Baht 72,036 million from the Company. NT claimed that such Amendments were substantially revised, which caused NT to receive lower revenue than the rate specified in the Agreement for operations.

On November 30, 2015, NT submitted a dispute under Black case No.122/2558 to the Arbitration Institute to decrease the claimed amount to Baht 62,774 million, according to the percentage of adjustment to revenue sharing. This case is the same as the dispute under Black case No. 78/2558, so the Arbitration Committee tried these cases together.

The Company received the arbitrament from the Arbitration Committee dated January 23, 2020, with a majority vote ordering the Company to pay additional remuneration of Baht 31,076 million at an interest rate of 1.25 percent per month to NT from the day after November 30, 2015, until the full amount is paid.

The Company disagreed with the decision, and on April 22, 2020, the Company filed a request for revocation of the award to the Central Administrative Court (Black case No. 1165/2563).

On April 23, 2020, NT requested the revocation of the decision made by the Arbitration Committee to the Central Administrative Court that NT’s claim of Baht 31,698 million related to after the claim period (Black case No. 1171/2563).

On July 26, 2022, the Central Administrative Court decided to revoke the Arbitration Committee’s verdict because the 6th and 7th Amendments of the Agreement still have a binding effect on the parties. Therefore, the Company does not have to pay for the additional revenue as claimed by NT.

On August 24, 2022, NT appealed the judgment by the Central Administrative Court to the Supreme Administrative Court.

Accordingly, the dispute has not yet been finalised, but the Company’s management considers that the ultimate resolution of the above dispute should not have a considerable impact on the financial statements of the Company.

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- 3) The Company submitted a claim to the Central Administrative Court for revocation of the National Telecommunication Commission order regarding revenue incurred from the temporary service for 900 MHz customer protection period after the Concession end

On May 1, 2017, the Company filed a lawsuit against the office of the National Broadcasting and Telecommunication Committee (“NBTC office”), the National Telecommunication Committee (“NTC”), the National Broadcasting and Telecommunication Committee (“NBTC”) and 5 other persons to the Central Administrative Court under Black case No. 736/2560 to revoke the NBTC office’s letter and resolution which ordered the Company to pay revenue during the subscriber protection period after the expiration of the Concession agreement from October 1, 2015, to June 30, 2016, amounting to Baht 7,221 million plus interest.

On June 15, 2017, the Company received an indictment dated April 21, 2017, in which the NBTC and the NBTC office filed a lawsuit, under Black case No. 661/2560, against the Company for the same amount to the Central Administration Court, ordering the Company to pay revenue during the customer protection period.

On June 12, 2020, the Central Administrative Court revoked the NBTC’s order on the grounds that during the 900 MHz’s customer protection period, the Company’s expenses incurred from the service exceeded the revenues generated.

On July 8, 2020 and July 17, 2020, the NBTC and the NBTC office appealed to the Supreme Administrative Court.

The Company’s management has considered that the Company has complied with NBTC announcement regarding the Temporary Customer Protection Plan Following the Expiration of the Agreement for operations (“Telecommunication Service Agreement”) and the Company was obliged to submit the revenue after deducting any expenses to NBTC office but the Company’s expenses incurred from the service was greater than the revenue. Therefore, the Company has no remaining revenue to submit to NBTC Office as stipulated in the announcement.

- 4) Claim for the additional revenue sharing from the rental charge for providing transmission services

National Telecom Public Company Limited (“NT”) submitted dispute No. A1/2018 dated January 12, 2018, to the Arbitration Institute, demanding the Company pay for the additional revenue sharing from the rental charges of the transmission system from October 2012 to September 2015, totaling Baht 1,121.92 million (including VAT), plus the default interest rate of 1.25% per month. According to NT’s views, the Company has to collect the rental charges of the transmission system at the rate specified by NT, which is higher than the rate that the Company charged to the tenant.

On December 19, 2022, the Company received the award by the Arbitration Committee to revoke NT’s dispute claims under the reason that such claims regarding the rental charges of the transmission system were disputes in relation to the compliance with the NBTC’s notification and not the disputes in relation to the Concession Agreement.

On March 16, 2023, NT submitted the request to revoke the Arbitration Committee’s award to the Central Administrative Court as the Black Case No. 516/2566. The case is currently under the consideration of the Central Administrative Court.

The Company’s management believes that the Company has correctly complied with the relating conditions of the Agreement in all respects, therefore the outcome of the dispute should not materially impact the financial statements of the Company.

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- 5) Claim for the usage of co-location, site facilities and related equipment rental for assets provided during the temporary customer protection period after the Cellular Mobile Telephone Concession ended

On February 15, 2018, the National Telecom Public Company Limited (“NT”) submitted dispute No. A3/2018 to the Arbitration Institute, Ministry of Justice by Thailand Arbitration Center (“THAC”) to claim for usage fees for co-location, site facilities and related equipment rental for assets under Cellular Mobile Telephone Concession during the temporary customer protection period after the Concession ended. The claim amounted to Baht 183.44 million (included VAT) plus the default interest rate of 1.25% per month.

On April 5, 2018, the Company submitted a dispute under Black case No. Kor.3/2561 to the Central Administrative Court to revoke the THAC’s order for consideration for dispute No. A3/2018.

On April 25, 2018, the Central Administrative Court dismissed Black case No. Kor.3/2561.

Subsequently, on May 21, 2018, the Company appealed the dismissal of Black case No. Kor.3/2561

On October 29, 2019, NT filed a petition to the Central Administrative Court to withdraw the dispute from THAC.

On February 13, 2020, the Arbitration Committee allowed NT to submit a petition to dismiss the above dispute.

On August 13, 2020, the Company received a copy of Black case No. 1746/2563 dated June 30, 2020.

Currently, the case is being processed by the Central Administrative Court.

The Company’s management believes that the Company has correctly complied with the relating conditions of the Agreement and the announcement of the National Broadcasting and Telecommunication Committee in all respects, so the outcome of the dispute should be settled favourably and will not materially impact on the financial statements of the Company.

- 6) Claim for the revenue sharing from provision of roaming services

On September 27, 2018, the National Telecom Public Company Limited (“NT”) submitted a dispute under Black case No. 67/2561 to the Arbitration Institute to claim for revenue sharing from roaming services from the Company. NT claimed the Company discounted service fees without prior consent from NT from July 2013 to September 2015, and demanded Baht 16,252.66 million plus value-added tax bearing default interest rate of 1.25% per month.

The Company received the decision from the Arbitration Committee dated February 4, 2020, with a majority vote to dismiss the case from NT.

On May 8, 2020, NT submitted a petition to the Central Administrative Court under Black case No. 1309/2563 to request dismissal of such award.

Currently, the case is being processed by the Central Administrative Court.

The Company’s management believes the Company has correctly complied with the related conditions of the Agreement in all respects, therefore the outcome of the dispute should not materially impact the financial statements of the Company.

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Digital Phone Company Limited (“DPC”)

- 1) The claim for the usage/revenue arising from the use of telecommunication equipment and telecommunication network during the temporary customer protection period after the Concession ended

On May 20, 2015, the National Telecom Public Company Limited (“NT”) filed a lawsuit against the office of the National Broadcasting and Telecommunication Committee (“NBTC Office”), National Telecommunication Committee (“NTC”), National Broadcasting and Telecommunication Committee (“NBTC”), True Move Company Limited (“True Move”), and DPC to the Central Administrative Court under Black case No.918/2558. The lawsuit asked the defendants to pay fees and compensation for the usage of telecommunication equipment and telecommunication network of NT during the temporary customer protection period, subject to the announcement of NBTC regarding the Temporary Customer Protection Plan Following the Expiration of the Agreement for operations (“Telecommunication Service Agreement”). The fees and compensation were calculated for the period from September 16, 2013, to September 15, 2014. The total amounts are as follows:

- 1) NBTC Office, NTC and NBTC amounting to Baht 24,117 million plus interest at the rate of 7.5% per annum.
- 2) True Move, NBTC Office, NTC and NBTC amounting to Baht 18,025 million plus interest at the rate of 7.5% per annum.
- 3) DPC, NBTC Office, NTC and NBTC amounting to Baht 6,083 million plus interest at the rate of 7.5% per annum.

On September 11, 2015, NT filed a lawsuit to the Central Administrative Court under Black case No. 1651/2558, claiming for usage fees/revenue from the usage of telecommunication equipment and telecommunication network of NT from September 16, 2014, to July 17, 2015. The total amounts are as follows:

- 1) NBTC Office, NTC and NBTC amounting to Baht 6,521 million plus interest at the rate of 7.5% per annum.
- 2) True Move, NBTC Office, NTC and NBTC amounting to Baht 4,991 million plus interest at the rate of 7.5% per annum.
- 3) DPC, NBTC Office, NTC and NBTC amounting to Baht 1,635 million plus interest at the rate of 7.5% per annum.

On May 27, 2016, NT filed a lawsuit to the Central Administrative Court under Black case No. 741/2559, claiming for usage fees/revenue from the usage of telecommunication equipment and telecommunication network of NT from July 18, 2015, to November 25, 2015. The total amounts are as follows:

- 1) NBTC Office, NTC and NBTC amounting to Baht 2,857 million plus interest at the rate of 7.5% per annum.
- 2) True Move, NBTC Office, NTC and NBTC amounting to Baht 2,184 million plus interest at the rate of 7.5% per annum.
- 3) DPC, NBTC Office, NTC and NBTC amounting to Baht 673 million plus interest at the rate of 7.5% per annum.

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During December 2019, DPC received a request from the Central Administrative Court to amend the claim amounts in the petition filed by NT on September 24, 2019 to be as follows:

Black case No. 918/2558

- 1) NBTC Office, NTC and NBTC amounting to Baht 5,109 million plus interest at the rate of 7.5% per annum.
- 2) True Move, NBTC Office, NTC and NBTC amounting to Baht 3,651 million plus interest at the rate of 7.5% per annum.
- 3) DPC, NBTC Office, NTC and NBTC amounting to Baht 1,457 million plus interest at the rate of 7.5% per annum.

Black case No. 1651/2558

- 1) NBTC Office, NTC and NBTC amounting to Baht 4,169 million plus interest at the rate of 7.5% per annum.
- 2) True Move, NBTC Office, NTC and NBTC amounting to Baht 2,946 million plus interest at the rate of 7.5% per annum.
- 3) DPC, NBTC Office, NTC and NBTC amounting to Baht 1,223 million plus interest at the rate of 7.5% per annum.

Black case No. 741/2559

- 1) NBTC Office, NTC and NBTC amounting to Baht 1,858 million plus interest at the rate of 7.5% per annum.
- 2) True Move, NBTC Office, NTC and NBTC amounting to Baht 1,336 million plus interest at the rate of 7.5% per annum.
- 3) DPC, NBTC Office, NTC and NBTC amounting to Baht 522 million plus interest at the rate of 7.5% per annum.

On April 29, 2022, the Central Administrative Court dismissed the cases against DPC under Black case No. 918/2558 and 1651/2558 for a total requested amount from DPC of Baht 2,680 million. The court ordered NBTC to pay NT Baht 361 million including interest.

On May 30, 2022, NT filed an appeal regarding the Black Case No. 918/2558 and No. 1651/2558 to the Supreme Administrative Court as the Black Case No. Or. 1229/2565 and Or. 1203/2565. DPC received a notification from the Supreme Administrative Court on August 18, 2022 and October 10, 2022 respectively. Currently, the case is under the consideration by the Supreme Administrative Court.

On December 28, 2022, the Central Administrative Court dismissed the case against DPC under the Black case No. 741/2559 for a total requested amount from DPC of Baht 522 million. On January 26, 2023, NT submitted the appeal for the decision in the case no. 741/2559 as the Black Case No. Or.347/2566. Currently, the case is under the consideration by the Supreme Administrative Court.

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The management of the Group believes that DPC has no obligation to pay for the usage fees and compensation from the usage of telecommunication equipment and telecommunication network as claimed by NT due to DPC has complied with the announcement of NBTC. Therefore, the outcome of the disputes should be settled favourably and have no considerable impact to the consolidated financial statements of the Group.

- 2) The claim for revocation of the National Telecommunication Committee’s (“NTC”) order regarding the revenue incurred from the temporary service during the customer protection period after the Concession ended

On November 16, 2015, DPC filed a lawsuit against the National Broadcasting and Telecommunication Committee (“NBTC”) to the Central Administrative Court under case No. 1997/2558. This filed lawsuit revoked the NTC resolution, in which the office of the NBTC demanded that DPC deliver the revenue during the consumer protection period from September 16, 2013, to July 17, 2014, amounting to Baht 628 million.

In the same case, on September 16, 2016, the NBTC and the office of the National Broadcasting and Telecommunication Committee (“NBTC office”) filed a complaint to the Central Administrative Court as the Black Case No. 1441/2559. This complaint requested DPC to deliver revenue sharing for the consumer protection period from September 16, 2013 to July 17, 2014. The claim amount was Baht 680 million (including interest up to the submitted date of Baht 52 million) plus interest at the rate of 7.5% per annum of the claim amount from the submitted date until DPC delivers all revenue sharing in full.

On September 7, 2018, the NTC issued a letter informing of their resolution to allow DPC to deliver the revenue from the service income during the protection of all subscribers, totaling Baht 869 million. However, the NBTC had ordered DPC to provide a payment of Baht 628 million for the first period, and the remaining amount to be paid is Baht 241 million. Subsequently, on December 7, 2018, DPC filed a lawsuit with the Central Administrative Court to revoke such a resolution of NTC.

On June 2, 2021, the Central Administrative Court ordered the merger of the three cases.

On March 30, 2022, the Central Administrative Court revoked the NTC’s resolution, which ordered DPC to deliver the revenue from the service income during the protection of all subscribers in the total amount of Baht 869 million. The reason is that DPC had expenses incurred from the provision of services greater than the revenues generated.

On April 28, 2022, the NBTC submitted an appeal to the Supreme Administrative Court, and then DPC received the order to raise a counter-appeal on June 29, 2022.

The Group’s management considers that DPC has complied with the NBTC announcement regarding the Temporary Customer Protection Plan Following the Expiration of the Agreement for operations (“Telecommunication Service Agreement”) in 2013 and that DPC is obliged to submit the revenue after deducting any expenses to the NBTC office. However, DPC has expenses incurred from the service greater than the revenues generated. Therefore, DPC has no revenue remaining to submit to NBTC as stipulated in the announcement.

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Advanced Wireless Network Company Limited (“AWN”)

- 1) The claim for revocation of the NBTC’s order regarding Mobile Number Portability (MNP)

During 2015 - 2020, AWN received an administrative order (“Order”) from the Office of NBTC to pay administrative fines regarding a mobile number portability issue. AWN filed a revocation request of the Order to the Central Administrative Court for Black case No. 1357/2560, which claimed Baht 221 million from AWN, and for Black case No. 2212/2563, which claimed Baht 605 million from AWN.

On August 26, 2020, the Central Administrative Court gave a verdict on Black case No. 1357/2560 to revoke that the administrative fines shall not exceed Baht 20,000 per day. As a result, the administrative fines were decreased to Baht 0.82 million. On September 25, 2020, AWN appealed to the Supreme Administrative Court to revoke all orders regarding administrative fines. Currently Black case No. 1357/2560 is being considered by the Supreme Administrative Court.

Currently, black case No. 2212/2563 is being considered by the Central Administrative Court.

The AWN's management believes that AWN conducted everything correctly, therefore the outcome of this case should not have a significant impact on the consolidated financial statement of the Group.

MIMO Tech Company Limited (“MMT”)

- 1) The claim for compensation from MMT for the termination of printing contract with Paper Mate (Thailand) Company Limited

On February 26, 2019, Paper Mate (Thailand) Company Limited filed a lawsuit to the Civil Court under Black case No.1016/2562 to claim compensation from MMT for the termination of a printing contract. The claims amounted to Baht 280 million in total.

On January 28, 2021, the Civil Court dismissed the case of Paper Mate (Thailand) Company Limited because Paper Mate (Thailand) Company Limited breached the contract. Therefore, there is no right to claim such compensation.

On June 28, 2021, Paper Mate (Thailand) Company Limited appealed to the Court of Appeal.

On March 29, 2022, the Court of Appeal upheld the decision of the Civil Court.

On August 29, 2022, Paper Mate (Thailand) Company Limited submitted a request for a petition to submit this case to Supreme Court. Currently the case is under the consideration of the Supreme Court.

The Group’s management believes that MMT has correctly and fully complied with the related conditions of the contract in all respects and that the outcome of the said case should not have a considerable impact on the consolidated financial statements of the Group.

20. EVENT AFTER THE REPORTING PERIOD

Interim dividend

On August 7, 2023, the Board of Directors approved the declaration of an interim dividend of Baht 4.00 per share, amounting to Baht 11,897 million. The interim dividend will be paid to the shareholders on September 5, 2023.