

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

Condensed interim financial statements  
for the three-month and six-month periods ended  
30 June 2024  
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 2024; the consolidated and separate statements of income, and comprehensive income for the three-month and six-month periods ended 30 June 2024, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2024; 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  
6 August 2024

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2024

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,
		2024	2023	2024	2023
		“Unaudited”		“Unaudited”	
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	14	14,128,007	14,743,575	434,823	329,754
Specifically-designated bank deposits	3	468,619	556,900	-	-
Trade and other current receivables	4, 14	21,418,587	21,343,331	733,920	833,926
Contract assets	5	1,185,848	811,275	-	-
Short-term loans to related parties	14	-	-	77,326,000	85,841,000
Inventories		3,432,792	4,147,217	-	-
Current tax assets		21,307	40,565	-	-
Other current financial assets	15	215,521	16,618	-	-
Other current assets		265,302	621,055	6,861	9,460
<b>Total current assets</b>		<b>41,135,983</b>	<b>42,280,536</b>	<b>78,501,604</b>	<b>87,014,140</b>
<b>Non-current assets</b>					
Other non-current financial assets	15	182,705	190,872	62,356	62,356
Investments in subsidiaries	6	-	-	80,993,879	67,506,401
Investments in associates and joint ventures	7	12,418,099	12,450,312	11,732,799	11,771,843
Long-term loans to a related party	14	427,875	185,000	-	-
Property, plant and equipment	8	132,968,025	139,223,822	58,844	69,363
Right-of-use assets	8	96,026,356	101,224,677	291,534	81,279
Goodwill		11,744,479	11,744,479	-	-
Other intangible assets other than goodwill	8	23,665,561	20,882,398	2,935	2,968
Spectrum licenses	8	114,641,277	121,154,277	-	-
Deferred tax assets		3,716,932	3,703,494	469,641	468,781
Other non-current assets		1,591,971	1,399,354	69,638	72,372
<b>Total non-current assets</b>		<b>397,383,280</b>	<b>412,158,685</b>	<b>93,681,626</b>	<b>80,035,363</b>
<b>Total assets</b>		<b>438,519,263</b>	<b>454,439,221</b>	<b>172,183,230</b>	<b>167,049,503</b>

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, 2024**

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2024 “Unaudited”	As at December 31, 2023	As at June 30, 2024 “Unaudited”	As at December 31, 2023
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>Current liabilities</b>					
Short-term borrowings	9, 14	39,495,622	41,976,204	36,995,996	36,976,204
Trade and other current payables	14	34,670,647	37,674,111	2,514,543	2,762,658
Provision for revenue sharing		3,360,879	3,360,879	3,220,305	3,220,305
Unearned income - mobile phone service		3,667,233	3,160,265	-	-
Advanced received from customers		607,516	723,130	-	-
Current portion of long-term liabilities	9, 14	13,591,273	15,427,996	-	-
Current portion of spectrum licenses payable	10	15,524,455	12,599,050	-	-
Current portion of lease liabilities	9, 14	15,955,196	15,061,588	129,687	32,919
Short-term borrowings from related parties	9, 14	-	-	7,739,626	5,920,000
Corporate income tax payable		3,849,479	3,458,441	13,640	23,570
Other current financial liabilities	15	-	109,123	-	-
Other current liabilities		427,966	95,765	-	-
<b>Total current liabilities</b>		<b>131,150,266</b>	<b>133,646,552</b>	<b>50,613,797</b>	<b>48,935,656</b>
<b>Non-current liabilities</b>					
Long-term liabilities	9, 14	62,750,375	69,840,208	26,479,317	26,476,453
Lease liabilities	9, 14	94,178,892	100,077,434	162,181	32,124
Provisions for employee benefit		3,341,387	3,261,836	328,592	330,903
Spectrum licenses payable	10	44,305,523	51,609,890	-	-
Other non-current financial liabilities	15	25,447	38,436	-	-
Other non-current liabilities		8,764,211	5,286,655	27,589	27,589
<b>Total non-current liabilities</b>		<b>213,365,835</b>	<b>230,114,459</b>	<b>26,997,679</b>	<b>26,867,069</b>
<b>Total liabilities</b>		<b>344,516,101</b>	<b>363,761,011</b>	<b>77,611,476</b>	<b>75,802,725</b>

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, 2024**

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2024 “Unaudited”	As at December 31, 2023	As at June 30, 2024 “Unaudited”	As at December 31, 2023
<b>LIABILITIES AND SHAREHOLDERS’ EQUITY (CONTINUED)</b>				
<b>Shareholders’ equity</b>				
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	68,333,983	65,014,940	68,333,983	65,014,940
Other components of shareholders’ equity	211,994	206,061	211,994	206,061
<b>Total shareholders’ equity attributable to owners</b>				
<b>  of the Company</b>				
	93,902,097	90,577,121	94,571,754	91,246,778
Non-controlling interests	101,065	101,089	-	-
<b>Total shareholders’ equity</b>	94,003,162	90,678,210	94,571,754	91,246,778
<b>Total liabilities and shareholders’ equity</b>	438,519,263	454,439,221	172,183,230	167,049,503

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, 2024**  
**“UNAUDITED”**

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2024	2023	2024	2023
<b>Revenues</b>				
Revenues from rendering of services and equipment rentals	43,463,862	37,315,497	525,562	460,126
Revenue from sale of goods	7,868,264	7,458,825	-	-
<b>Total revenues</b>	<u>51,332,126</u>	<u>44,774,322</u>	<u>525,562</u>	<u>460,126</u>
<b>Costs</b>				
Cost of rendering of services and equipment rentals	(24,904,230)	(22,334,152)	(260,345)	(320,808)
Cost of sale of goods	(7,395,482)	(7,370,272)	-	-
<b>Total costs</b>	<u>(32,299,712)</u>	<u>(29,704,424)</u>	<u>(260,345)</u>	<u>(320,808)</u>
<b>Gross profit</b>	19,032,414	15,069,898	265,217	139,318
<b>Distribution costs and administrative expenses</b>				
Distribution costs	(1,239,082)	(1,174,885)	(3)	(3)
Administrative expenses	(5,335,017)	(3,771,761)	(19,511)	(20,547)
<b>Total distribution costs and administrative expenses</b>	<u>(6,574,099)</u>	<u>(4,946,646)</u>	<u>(19,514)</u>	<u>(20,550)</u>
<b>Profit from operating activities</b>	12,458,315	10,123,252	245,703	118,768
Finance income	53,939	24,815	551,604	242,030
Other income	86,074	65,094	11,045	25,878
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	283,979	2,259	8,275,912	6,980,052
Net loss on foreign exchange rate	(39,475)	(437,345)	(325)	(448)
Net gain from fair value measurement of derivative assets	112,602	459,518	-	-
Finance costs	(2,390,741)	(1,333,023)	(508,563)	(137,505)
<b>Profit before tax expense</b>	10,564,693	8,904,570	8,575,376	7,228,775
Tax (expense) income	(1,986,963)	(1,723,058)	1,887	(48,555)
<b>Profit for the periods</b>	<u>8,577,730</u>	<u>7,181,512</u>	<u>8,577,263</u>	<u>7,180,220</u>
<b>Profit attributable to</b>				
Owners of the Company	8,577,263	7,180,220	8,577,263	7,180,220
Non-controlling interests	467	1,292	-	-
<b>Profit for the periods</b>	<u>8,577,730</u>	<u>7,181,512</u>	<u>8,577,263</u>	<u>7,180,220</u>
<b>Earnings per share (in Baht)</b>				
Basic earnings per share	<u>2.89</u>	<u>2.41</u>	<u>2.89</u>	<u>2.41</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, 2024**  
**“UNAUDITED”**

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2024	2023	2024	2023
<b>Profit for the periods</b>	8,577,730	7,181,512	8,577,263	7,180,220
<b>Other comprehensive income</b>				
<b>Components of other comprehensive income that will or may be subsequently reclassified to profit or loss</b>				
Gain on cash flow hedges	47,191	105,193	-	-
Share of other comprehensive gain of subsidiaries accounted for using equity method	-	-	37,753	84,155
Income tax relating to components of other comprehensive income that will or may be subsequently reclassified to profit or loss	(9,438)	(21,038)	-	-
<b>Other comprehensive income for the periods - net of tax</b>	<u>37,753</u>	<u>84,155</u>	<u>37,753</u>	<u>84,155</u>
<b>Total comprehensive income for the periods</b>	<u>8,615,483</u>	<u>7,265,667</u>	<u>8,615,016</u>	<u>7,264,375</u>
<b>Total comprehensive income attributable to</b>				
Owners of the Company	8,615,016	7,264,375	8,615,016	7,264,375
Non-controlling interests	467	1,292	-	-
<b>Total comprehensive income for the periods</b>	<u>8,615,483</u>	<u>7,265,667</u>	<u>8,615,016</u>	<u>7,264,375</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, 2024**  
**“UNAUDITED”**

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
<b>Revenues</b>					
Revenues from rendering of services and equipment rentals	11, 14	86,266,766	74,101,961	1,051,160	923,068
Revenue from sale of goods	11, 14	18,358,238	17,384,724	-	-
<b>Total revenues</b>		<u>104,625,004</u>	<u>91,486,685</u>	<u>1,051,160</u>	<u>923,068</u>
<b>Costs</b>					
Cost of rendering of services and equipment rentals	14	(49,785,601)	(44,284,614)	(609,376)	(688,893)
Cost of sale of goods	14	(17,388,797)	(17,121,775)	-	-
<b>Total costs</b>		<u>(67,174,398)</u>	<u>(61,406,389)</u>	<u>(609,376)</u>	<u>(688,893)</u>
<b>Gross profit</b>		37,450,606	30,080,296	441,784	234,175
<b>Distribution costs and administrative expenses</b>					
Distribution costs	14	(2,561,233)	(2,657,002)	(24)	(18)
Administrative expenses	14	(9,902,543)	(7,890,516)	(45,711)	(53,168)
<b>Total distribution costs and administrative expenses</b>		<u>(12,463,776)</u>	<u>(10,547,518)</u>	<u>(45,735)</u>	<u>(53,186)</u>
<b>Profit from operating activities</b>		24,986,830	19,532,778	396,049	180,989
Finance income	14	116,541	57,413	1,122,903	425,958
Other income	14	195,649	166,811	33,966	140,321
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6, 7	525,587	738	16,511,939	13,473,571
Net loss on foreign exchange rate		(518,208)	(308,976)	(408)	-
Net gain from fair value measurement of derivative assets		393,503	393,601	-	-
Finance costs	14	(4,691,012)	(2,583,354)	(1,017,574)	(188,669)
<b>Profit before tax expense</b>		21,008,890	17,259,011	17,046,875	14,032,170
Tax expense	12	(3,979,698)	(3,319,843)	(18,558)	(95,020)
<b>Profit for the periods</b>		<u>17,029,192</u>	<u>13,939,168</u>	<u>17,028,317</u>	<u>13,937,150</u>
<b>Profit attributable to</b>					
Owners of the Company		17,028,317	13,937,150	17,028,317	13,937,150
Non-controlling interests		875	2,018	-	-
<b>Profit for the periods</b>		<u>17,029,192</u>	<u>13,939,168</u>	<u>17,028,317</u>	<u>13,937,150</u>
<b>Earnings per share (in Baht)</b>					
Basic earnings per share		<u>5.73</u>	<u>4.69</u>	<u>5.73</u>	<u>4.69</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, 2024**  
**“UNAUDITED”**

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
<b>Profit for the periods</b>		17,029,192	13,939,168	17,028,317	13,937,150
<b>Other comprehensive income</b>					
<b>Components of other comprehensive income that will or may be subsequently reclassified to profit or loss</b>					
Gain on cash flow hedges		7,416	109,201	-	-
Share of other comprehensive gain of subsidiaries accounted for using equity method	6	-	-	5,933	87,361
Income tax relating to components of other comprehensive income that will be subsequently reclassified to profit or loss		(1,483)	(21,840)	-	-
<b>Other comprehensive income for the periods - net of tax</b>		<u>5,933</u>	<u>87,361</u>	<u>5,933</u>	<u>87,361</u>
<b>Total comprehensive income for the periods</b>		<u>17,035,125</u>	<u>14,026,529</u>	<u>17,034,250</u>	<u>14,024,511</u>
<b>Total comprehensive income attributable to</b>					
Owners of the Company		17,034,250	14,024,511	17,034,250	14,024,511
Non-controlling interests		875	2,018	-	-
<b>Total comprehensive income for the periods</b>		<u>17,035,125</u>	<u>14,026,529</u>	<u>17,034,250</u>	<u>14,024,511</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, 2024**  
**"UNAUDITED"**

UNIT : THOUSAND BAHT

	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
			Notes	Deficits arising from change in ownership interest in subsidiaries	Legal reserve	Unappropriated	Reserve for share-based payment	Gain on dilution of investment	Hedging reserves	Fair value reserves	Total other components of shareholders' equity						
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)	157,106	85,688,725	127,630	85,816,355				
Transactions with owners, recorded directly in shareholders' equity																	
Contributions by and distributions to owners of the Company																	
Dividends paid																	
Total contributions by and distributions to owners of the Company																	
Changes in ownership interest in a subsidiary																	
Change in ownership interest in a subsidiary																	
Repayment of capital to non-controlling interests																	
Total changes in ownership interest in a subsidiary																	
Total transactions with owners, recorded directly in shareholders' equity																	
Comprehensive income for the period																	
Profit for the period																	
Other comprehensive income																	
Total comprehensive income for the period																	
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)	244,467	87,102,610	79,947	87,182,557				

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, 2024**  
**"UNAUDITED"**

UNIT : THOUSAND BAHT

	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	Share	Unappropriated	Legal reserve	Reserve for share-based payment	Gain on dilution of investment	Hedging reserves	Fair value reserves	Total other components of shareholders' equity						
Balance as at January 1, 2024	2,974,210	22,551,567	(669,657)	500,000	65,014,940	50,944	161,187	21,406	(27,476)	206,061	90,577,121	101,089	90,678,210				
Transactions with owners, recorded directly in shareholders' equity																	
Contributions by and distributions to owners of the Company																	
Dividends paid																	
Total contributions by and distributions to owners of the Company																	
Changes in ownership interest in a subsidiary																	
Change in ownership interest in a subsidiary																	
Total changes in ownership interest in a subsidiary																	
Total transactions with owners, recorded directly in shareholders' equity																	
Comprehensive income for the period																	
Profit for the period																	
Other comprehensive income																	
Total comprehensive income for the period																	
Balance as at June 30, 2024	2,974,210	22,551,567	(669,657)	500,000	68,333,983	50,944	161,187	27,339	(27,476)	211,994	93,902,097	101,065	94,003,162				

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**

**SEPARATE FINANCIAL STATEMENTS**

**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024**

**“UNAUDITED”**

	Other components of shareholders' equity										UNIT : THOUSAND BAHT
	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 CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)**

**SEPARATE FINANCIAL STATEMENTS**

**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024**

**“UNAUDITED”**

UNIT : THOUSAND BAHT

	Retained earnings			Other components of shareholders' equity				Total other components of shareholders' equity	Total shareholders' equity	
	Issued and paid share capital	Share premium	Legal reserve	Unappropriated reserve	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
Balance as at January 1, 2024	2,974,210	22,551,567	500,000	65,014,940	50,944	161,187	12,286	(18,356)	206,061	91,246,778
Transactions with owners, recorded directly in shareholders' equity										
Dividends paid	-	-	-	(13,709,274)	-	-	-	-	-	(13,709,274)
Total transactions with owners, recorded directly in shareholders' equity	-	-	-	(13,709,274)	-	-	-	-	-	(13,709,274)
Comprehensive income for the period										
Profit for the period	-	-	-	17,028,317	-	-	-	-	-	17,028,317
Other comprehensive income	-	-	-	-	-	-	-	5,933	5,933	5,933
Total comprehensive income for the period	-	-	-	17,028,317	-	-	-	5,933	5,933	17,034,250
Balance as at June 30, 2024	2,974,210	22,551,567	500,000	68,333,983	50,944	161,187	12,286	(12,423)	211,994	94,571,754

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, 2024

“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
<b>Cash flows from operating activities</b>					
Profit for the periods		17,029,192	13,939,168	17,028,317	13,937,150
Adjustments for					
Depreciation and amortisation	8	30,402,062	26,291,023	101,975	85,912
Finance income		(116,541)	(57,413)	(1,122,903)	(425,958)
Finance costs		4,691,012	2,583,354	1,017,574	188,669
(Reversal of) expected credit losses		1,088,013	1,014,984	-	(3,666)
(Reversal of) loss for obsolete, decline in value and write-off inventories		12,776	(6,623)	-	-
Loss on unused equipment	8	637,107	563,768	-	-
(Reversal of) loss on terminate contract assets		31,562	(4,496)	-	-
(Gain) loss on sales and write-off of assets		(3,643)	56,333	65	81
Net unrealised gain on foreign exchange rate and fair value measurement of derivative assets		(1,605)	(261,577)	(202)	(126)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6, 7	(525,587)	(738)	(16,511,939)	(13,473,571)
(Reversal of) employee benefit expense		96,955	(59,940)	7,618	(32,982)
Tax expense		3,979,698	3,319,843	18,558	95,020
Cash provided by operation before changes in operating assets and liabilities		57,321,001	47,377,686	539,063	370,529
Changes in operating assets and liabilities					
Specifically-designated bank deposits		88,281	132,349	-	-
Trade and other current receivables		(1,186,116)	(2,092,230)	17,267	(106,928)
Contract assets		(406,135)	858,459	-	-
Inventories		701,650	898,138	-	-
Other current assets		601,567	118,770	2,599	(1,567)
Other non-current assets		(119,814)	38,211	2,735	2,136
Trade and other current payables		(3,251,510)	(5,549,363)	(258,346)	(311,016)
Unearned income - mobile phone service		506,968	(8,044)	-	-
Advance received from customers		(115,614)	(132,349)	-	-
Other current liabilities		332,186	20,962	96	(9,176)
Other financial liabilities		(1,572)	(19,212)	-	-
Other non-current liabilities		3,413,414	(8,745)	-	-
Cash generated from (used in) operations		57,884,306	41,634,632	303,414	(56,022)
Employee benefit paid		(63,151)	(56,420)	(14,302)	(5,259)
Tax paid		(3,902,942)	(3,673,842)	(29,347)	(50,583)
<b>Net cash provided by (used in) operating activities</b>		<b>53,918,213</b>	<b>37,904,370</b>	<b>259,765</b>	<b>(111,864)</b>

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, 2024

“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
<b>Cash flows from investing activities</b>					
Interest received		109,930	55,786	1,205,643	430,503
Purchase of property, plant, equipment and other intangible assets other than goodwill		(12,143,327)	(15,856,173)	(870)	(8,518)
Proceed from sale of equipment		59,413	78,940	57	161
Payment of spectrum license	10	(5,189,100)	(3,473,800)	-	-
Net (increase)/decrease in short-term loans to related parties	14	-	-	8,515,000	(6,296,000)
Increase in investment in a subsidiary	6	-	-	-	(1,000)
Increase in investments in an associate and a joint venture	7	-	(135,875)	-	-
Proceed from capital reduction of investment in an associate	7	532,000	-	532,000	-
Proceeds from repayment of long-term loan to a joint venture		-	100,000	-	-
Increase in long-term loan to an associate	14	(242,875)	-	-	-
Dividends received		25,800	21,600	2,537,438	2,171,417
<b>Net cash provided by (used in) investing activities</b>		<u>(16,848,159)</u>	<u>(19,209,522)</u>	<u>12,789,268</u>	<u>(3,703,437)</u>
<b>Cash flows from financing activities</b>					
Finance costs paid		(3,891,586)	(1,670,918)	(981,140)	(112,087)
Lease liabilities paid	9	(8,640,911)	(6,266,876)	(73,550)	(80,299)
Net repayments of short-term borrowings	9	(2,500,000)	(1,000,000)	-	-
Net proceeds from short-term borrowings from related parties	9, 14	-	-	1,820,000	50,000
Proceeds from long-term borrowings		-	20,000,000	-	20,000,000
Repayments of long-term liabilities	9	(8,942,290)	(12,517,857)	-	-
Net cash paid for purchase of a subsidiary from non-controlling interest		(896)	(220)	-	-
Repayment of capital to non-controlling interests		-	(49,478)	-	-
Dividends paid		(13,709,277)	(12,610,629)	(13,709,274)	(12,610,626)
<b>Net cash provided by (used in) financing activities</b>		<u>(37,684,960)</u>	<u>(14,115,978)</u>	<u>(12,943,964)</u>	<u>7,246,988</u>
Effect of exchange rate changes on balances held in foreign currencies		(662)	(8,129)	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>		<u>(615,568)</u>	<u>4,570,741</u>	<u>105,069</u>	<u>3,431,687</u>
Cash and cash equivalents as at January 1,		14,743,575	9,013,520	329,754	496,712
<b>Cash and cash equivalents as at June 30,</b>		<u>14,128,007</u>	<u>13,584,261</u>	<u>434,823</u>	<u>3,928,399</u>
<b>Supplemental disclosures of cash flow information</b>					
Outstanding debts arising from investments in capital expenditures, spectrum license and lease liabilities		179,072,563	111,891,273	300,374	146,716

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

**ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024**  
**“UNAUDITED”**

<b>Notes</b>	<b>Contents</b>
1.	Basis of preparation of the interim financial statements
2.	Acquisition of a subsidiary
3.	Specifically-designated bank deposits
4.	Trade and other current receivables
5.	Contract assets
6.	Investments in subsidiaries
7.	Investments in associates and joint ventures
8.	Capital expenditures
9.	Interest-bearing liabilities
10.	Spectrum licenses payable
11.	Segment financial information and disaggregation of revenue
12.	Tax expense
13.	Dividends
14.	Related parties
15.	Financial instruments
16.	Commitments with non-related parties
17.	Significant events, commercial disputes and litigations
18.	Event after the reporting period



**ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024  
“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 6, 2024.

**1. 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, 2023.

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, 2023.

**2. ACQUISITION OF A SUBSIDIARY**

Investment in Triple T Broadband Public Company Limited

In November 2023, Advanced Wireless Network Company Limited (“AWN”), a subsidiary of the Company, acquired 99.87% of share capital, amounting to Baht 16,500 million, in Triple T Broadband Public Company Limited (“TTTBB”) from Acumen Company Limited (“Acumen”) to invest in the broadband internet business. The investment is classified as an investment in subsidiary and has been approved by The National Broadcasting and Telecommunications Commission (“NBTC”). In addition, Acumen has pledged an escrow deposit account amounting to Baht 900 million to cover any liabilities from lawsuits that may arise within 3 years from the date of acquisition.

During the six-month period ended June 30, 2024, AWN withdrew from the escrow deposit account of Acumen Baht 159 million in respect of payments arising from disputes between TTTBB and TT&T and Baht 118 million in respect of payments arising from disputes between TTTBB and PEA.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024  
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Details of the identifiable net assets acquired on the acquisition date are summarised below;

*Identifiable assets acquired and liabilities assumed*

	<i>(in million Baht)</i>
Cash and cash equivalents	473
Trade accounts receivable	302
Other accounts receivable	176
Inventory	351
Other current assets	462
Property, plant and equipment – net	28,719
Right-of-use assets – net	66,346
Customer relationships	831
Software licenses - net	4
Other non-current assets	220
Receivable related to contractual indemnity	443
Other current liabilities	(3,394)
Loans from the financial institution and debenture	(4,766)
Lease liabilities	(78,854)
Deferred tax liability from the fair-value adjustments	(1,641)
Provisions for employee benefit	(627)
Other non-current liabilities	(1,398)
<b>Total net identifiable assets</b>	<b>7,647</b>
<b>Net assets acquired by the Group (99.87%)</b>	<b>7,637</b>
<b>Consideration transferred</b>	<b>16,500</b>
<b>Goodwill</b>	<b>8,863</b>

**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, 2024 amounting to Baht 469 million (as at December 31, 2023: Baht 557 million).



**ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024**  
**“UNAUDITED”**

Aging analysis for trade receivables are as follows:

	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
<b>Related parties</b>				
Current - overdue 3 months	154	270	21	270
Overdue 3 - 6 months	6	13	227	-
Overdue 6 - 12 months	1	3	-	-
Overdue over 12 months	9	22	1	1
	<u>170</u>	<u>308</u>	<u>249</u>	<u>271</u>
<b>Other parties</b>				
Current - overdue 3 months	19,329	19,007	-	-
Overdue 3 - 6 months	619	781	-	-
Overdue 6 - 12 months	482	593	-	-
Overdue over 12 months	545	642	10	10
	<u>20,975</u>	<u>21,023</u>	<u>10</u>	<u>10</u>
<u>Less Allowance for expected credit losses</u>	<u>(1,957)</u>	<u>(1,975)</u>	<u>(9)</u>	<u>(9)</u>
	<u>19,018</u>	<u>19,048</u>	<u>1</u>	<u>1</u>
<b>Trade receivables - net</b>	<u>19,188</u>	<u>19,356</u>	<u>250</u>	<u>272</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, 2024 and December 31, 2023 are as follows: (Separate financial statements: Nil)

	Unit: Million Baht Consolidated financial statements	
	As at June 30, 2024	As at December 31, 2023
<b>Current assets</b>		
Sales of device and monthly service contract	1,249	855
<u>Less Allowance for expected credit losses</u>	<u>(63)</u>	<u>(44)</u>
<b>Contract assets - net</b>	<u>1,186</u>	<u>811</u>

	Unit: Million Baht Consolidated financial statements	
	2024	2023
(Reversal of) loss on termination of contract assets for the six-month period ended June 30,	<u>2</u>	<u>(39)</u>

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024  
“UNAUDITED”

6. 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	
	2024	2023
<b>Subsidiaries</b>		
Balance as at January 1,	67,506	42,959
Dividends received during the period	(2,537)	(2,171)
Share of profit of subsidiaries accounted for using equity method	16,019	13,474
Share of other comprehensive gain of subsidiaries accounted for using equity method	6	87
Increase in investment in a subsidiary	-	1
<b>As at June 30,</b>	<b>80,994</b>	<b>54,350</b>

7. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

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

	Unit: Million Baht	
	Consolidated	
	financial statements	
	2024	2023
As at January 1,	12,218	423
Share of profit (loss) of associates accounted for using equity method	493	(9)
Additional investment in an associate	-	36
Capital reduction of investment in an associate	(532)	-
<b>As at June 30,</b>	<b>12,179</b>	<b>450</b>

	Unit: Million Baht	
	Separate	
	financial statements	
	2024	2023
As at January 1,	11,772	-
Share of profit of associate accounted for using equity method	493	-
Capital reduction of investment in an associate	(532)	-
<b>As at June 30,</b>	<b>11,733</b>	<b>-</b>

On February 20, 2024, Jasmine Broadband Internet Infrastructure Fund (“JASIF”), an associate was renamed 3BB Internet Infrastructure Fund (“3BBIF”).

During the six-month period ended June 30, 2024, the Company received a capital reduction from 3BBIF, totalling Baht 532 million. As at June 30, 2024, the Company held 19% of 3BBIF’s units.

**ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024**  
**“UNAUDITED”**

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

	<b>Unit: Million Baht</b>	
	<b>Consolidated</b>	
	<b>financial statements</b>	
	<b>2024</b>	<b>2023</b>
As at January 1,	232	571
Dividend received during the period	(26)	(22)
Increase in investment in a joint venture	-	100
Share of profit of joint ventures accounted for using equity method	33	10
<b>As at June 30,</b>	<u>239</u>	<u>659</u>

**8. CAPITAL EXPENDITURES**

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

As at June 30, 2024

	<b>Consolidated financial statements</b>			<b>Unit: Million Baht</b>
	<b>Balance as at</b>	<b>Increase</b>	<b>Decrease</b>	<b>Balance as at</b>
	<b>January 1,</b>			<b>June 30,</b>
	<b>2024</b>			<b>2024</b>
<b>Cost:</b>				
Property, plant and equipment	340,443	7,613	(7,271)	340,785
Right-of-use assets	140,365	3,858	(2,251)	141,972
Other intangible assets other than goodwill	36,128	4,654	-	40,782
Spectrum licenses	200,063	-	-	200,063
<b>Total</b>	<u>716,999</u>	<u>16,125</u>	<u>(9,522)</u>	<u>723,602</u>
<b>Accumulated depreciation, amortisation and allowance for impairment:</b>				
Plant and equipment	(201,219)	(13,814)	7,216	(207,817)
Right-of-use assets	(39,140)	(8,842)	2,036	(45,946)
Other intangible assets other than goodwill	(15,246)	(1,870)	-	(17,116)
Spectrum licenses	(78,909)	(6,513)	-	(85,422)
<b>Total</b>	<u>(334,514)</u>	<u>(31,039)</u>	<u>9,252</u>	<u>(356,301)</u>
<b>Net book value:</b>				
Property, plant and equipment	139,224			132,968
Right-of-use assets	101,225			96,026
Other intangible assets other than goodwill	20,882			23,666
Spectrum licenses	121,154			114,641
<b>Total</b>	<u>382,485</u>			<u>367,301</u>

**ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024**  
**“UNAUDITED”**

As at June 30, 2023

	Consolidated financial statements			Unit: Million Baht
	Balance as at January 1, 2023	Increase	Decrease	Balance as at June 30, 2023
<b>Cost:</b>				
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
<b>Total</b>	<b>586,821</b>	<b>16,152</b>	<b>(10,795)</b>	<b>592,178</b>
<b>Accumulated depreciation, amortisation and allowance for impairment:</b>				
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)
<b>Total</b>	<b>(294,116)</b>	<b>(29,882)</b>	<b>10,312</b>	<b>(313,686)</b>
<b>Net book value:</b>				
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
<b>Total</b>	<b>292,705</b>			<b>278,492</b>

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

2024	Million Baht	<u>31,039</u>
2023	Million Baht	<u>26,855</u>

As at June 30, 2024

	Separate financial statements			Unit: Million Baht
	Balance as at January 1, 2024	Increase	Decrease	Balance as at June 30, 2024
<b>Cost:</b>				
Property, plant and equipment	1,022	1	(1)	1,022
Right-of-use assets	185	301	(29)	457
Other intangible assets other than goodwill	324	-	-	324
<b>Total</b>	<b>1,531</b>	<b>302</b>	<b>(30)</b>	<b>1,803</b>
<b>Accumulated depreciation and amortisation:</b>				
Plant and equipment	(953)	(12)	2	(963)
Right-of-use assets	(104)	(90)	29	(165)
Other intangible assets other than goodwill	(321)	-	-	(321)
<b>Total</b>	<b>(1,378)</b>	<b>(102)</b>	<b>31</b>	<b>(1,449)</b>
<b>Net book value:</b>				
Property, plant and equipment	69			59
Right-of-use assets	81			292
Other intangible assets other than goodwill	3			3
<b>Total</b>	<b>153</b>			<b>354</b>

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**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024**  
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As at June 30, 2023

	Balance as at January 1, 2023	Separate financial statements Increase                  Decrease		Balance as at June 30, 2023
<b>Unit: Million Baht</b>				
<b>Cost:</b>				
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
<b>Total</b>	<u>1,489</u>	<u>157</u>	<u>(31)</u>	<u>1,615</u>
<b>Accumulated depreciation and amortisation:</b>				
Plant and equipment	(944)	(14)	10	(948)
Right-of-use assets	(68)	(72)	21	(119)
Other intangible assets other than goodwill	(321)	-	-	(321)
<b>Total</b>	<u>(1,333)</u>	<u>(86)</u>	<u>31</u>	<u>(1,388)</u>
<b>Net book value:</b>				
Property, plant and equipment	83			79
Right-of-use assets	70			145
Other intangible assets other than goodwill	3			3
<b>Total</b>	<u>156</u>			<u>227</u>
<b>Depreciation and amortisation for the six-month period ended June 30,</b>				
2024			<b>Million Baht</b>	<u>102</u>
2023			<b>Million Baht</b>	<u>86</u>

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



ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
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9. INTEREST-BEARING LIABILITIES

Interest-bearing liabilities as at June 30, 2024 and December 31, 2023 are as follows:

	Note	Unit: Million Baht			
		Consolidated		Separate	
		As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
<b>Current</b>					
Short-term borrowings	14	39,496	41,976	36,996	36,976
Current portion of long-term liabilities					
- Current portion of long-term borrowings	14	13,591	7,424	-	-
- Current portion of long-term debentures		-	8,004	-	-
Total current portion of long-term liabilities		13,591	15,428	-	-
Current portion of lease liabilities	14	15,955	15,062	130	33
Short-term borrowings from related parties	14	-	-	7,740	5,920
Total current		69,042	72,466	44,866	42,929
<b>Non-current</b>					
Long-term liabilities					
- Long-term borrowings - net	14	20,097	27,191	-	-
- Long-term debentures - net		42,653	42,649	26,479	26,477
Total long-term liabilities		62,750	69,840	26,479	26,477
Lease liabilities - net	14	94,179	100,077	162	32
Total non-current		156,929	169,917	26,641	26,509
<b>Total</b>		225,971	242,383	71,507	69,438

Under the terms and conditions of the long-term borrowings and debentures, the Group and the Company have to comply with certain restrictions.

As at June 30, 2024, the Group had no undrawn long-term borrowing credit facilities.

The carrying amounts (gross of issue costs) and fair values of long-term debentures as at June 30, 2024 and December 31, 2023 are as follows:

	Unit: Million Baht			
	Consolidated financial statements			
	Carrying amount		Fair values*	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Long-term debentures	42,680	50,692	42,787	50,602

	Unit: Million Baht			
	Separate financial statements			
	Carrying amount		Fair values*	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Long-term debentures	26,500	26,500	26,411	26,324

\* 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 at the end of the reporting period.

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

	Million Baht				Unit:
	Consolidated financial statements				Total
	Short-term borrowings	Long-term borrowings	Long-term debentures	Lease liabilities	
<b>As at January 1, 2024</b>	41,976	34,615	50,653	115,139	242,383
<b>Cash flows items:</b>					
Addition	10,000	-	-	-	10,000
Repayments	(12,500)	(931)	(8,011)	(8,641)	(30,083)
Transaction cost	(5)	-	-	-	(5)
<b>Total cash flows items</b>	<u>(2,505)</u>	<u>(931)</u>	<u>(8,011)</u>	<u>(8,641)</u>	<u>(20,088)</u>
<b>Non-cash changes items:</b>					
Addition	-	-	-	3,838	3,838
Termination	-	-	-	(194)	(194)
Unrealised gain on foreign exchange rate	-	-	-	(8)	(8)
Amortisation as expenses	25	4	11	-	40
<b>Total non-cash changes items</b>	<u>25</u>	<u>4</u>	<u>11</u>	<u>3,636</u>	<u>3,676</u>
<b>As at June 30, 2024</b>	<u>39,496</u>	<u>33,688</u>	<u>42,653</u>	<u>110,134</u>	<u>225,971</u>

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

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	Separate financial statements				Total
	Short-term borrowings	Short-term borrowings from related parties	Long-term debentures	Lease liabilities	
<b>As at January 1, 2024</b>	36,976	5,920	26,477	65	69,438
<b>Cash flows items:</b>					
Addition	-	2,320	-	-	2,320
Repayments	-	(500)	-	(73)	(573)
Transaction cost	(5)	-	-	-	(5)
<b>Total cash flows items</b>	<u>(5)</u>	<u>1,820</u>	<u>-</u>	<u>(73)</u>	<u>1,742</u>
<b>Non-cash changes items:</b>					
Addition	-	-	-	300	300
Amortisation as expenses	25	-	2	-	27
<b>Total non-cash changes items</b>	<u>25</u>	<u>-</u>	<u>2</u>	<u>300</u>	<u>327</u>
<b>As at June 30, 2024</b>	<u>36,996</u>	<u>7,740</u>	<u>26,479</u>	<u>292</u>	<u>71,507</u>

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

**10. SPECTRUM LICENSES PAYABLE**

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)

	Consolidated financial statements	
	2024	2023
As at January 1,	64,209	62,988
Payments	(5,189)	(3,474)
Amortisation of deferred interest expense	810	775
<b>As at June 30,</b>	<u>59,830</u>	<u>60,289</u>

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**11. 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 six-month period ended June 30, is as follows :

	Mobile phone services		Mobile phone and equipment sales		Datanet and broadband services		Unit: Million Baht Total reportable segments	
	2024	2023	2024	2023	2024	2023	2024	2023
	External revenue	69,123	66,707	18,280	17,188	17,222	7,592	104,625
Segment profit (loss) before income tax expense	18,850	15,935	84	(581)	2,075	1,905	21,009	17,259

Reportable assets as at June 30, 2024 and December 31, 2023, 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, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
	Segment assets	307,570	317,774	9,161	10,321	121,788	126,344	438,519

**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 six-month period ended June 30, are as follows:

		2024	Unit: Million Baht 2023
<b>Timing of revenue recognition</b>			
Point in time			
Segment 2	- Mobile phone and equipment sales	18,280	17,188
Segment 3	- Datanet and broadband services	78	197
		<u>18,358</u>	<u>17,385</u>
Over time			
Segment 1	- Mobile phone services	69,123	66,707
Segment 3	- Datanet and broadband services	17,144	7,395
		<u>86,267</u>	<u>74,102</u>
<b>Total</b>		<u><b>104,625</b></u>	<u><b>91,487</b></u>

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**12. 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 six-month period ended June 30, 2024 for the Group and the Company were 18.94% and 0.11%, respectively (for the six-month period ended June 30, 2023: the effective tax rates of the Group and the Company were 19.24% and 0.68%, respectively).

**13. DIVIDENDS**

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.

At the Annual General Meeting of the Shareholders of the Company held on March 25, 2024, the shareholders approved the appropriation of dividend of Baht 8.61 per share. The Company paid an interim dividend at the rate of Baht 4.00 per share on September 5, 2023, therefore the remaining dividend to be paid was Baht 4.61 per share, amounting to Baht 13,709 million. The dividend was paid to shareholders on April 17, 2024.

**14. RELATED PARTIES**

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

	Consolidated		Unit: Million Baht	
	financial statements		Separate	
	2024	2023	2024	2023
<b>Revenue from rendering of service and equipment rentals</b>				
Subsidiaries	-	-	1,050	916
Gulf Group	29	26	-	-
Singtel Group	174	108	-	-
Joint ventures	1	1	-	-
Associates	220	7	1	7
Other related parties	137	145	-	-
<b>Total</b>	<u>561</u>	<u>287</u>	<u>1,051</u>	<u>923</u>
<b>Dividend received from</b>				
Subsidiaries	-	-	2,537	2,171
Joint ventures	26	22	-	-
<b>Total</b>	<u>26</u>	<u>22</u>	<u>2,537</u>	<u>2,171</u>
<b>Sale of property and other assets</b>				
Joint ventures	3	-	-	-

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	Consolidated		Unit: Million Baht	
	financial statements		Separate	
	2024	2023	2024	2023
<b>Finance income</b>				
Subsidiaries	-	-	1,116	413
Joint ventures	-	2	-	-
Associates	6	-	-	-
<b>Total</b>	<u>6</u>	<u>2</u>	<u>1,116</u>	<u>413</u>
<b>Other income</b>				
Subsidiaries	-	-	32	24
Joint ventures	6	5	-	-
<b>Total</b>	<u>6</u>	<u>5</u>	<u>32</u>	<u>24</u>
<b>Rental and other service expenses</b>				
Subsidiaries	-	-	31	22
Gulf Group	27	38	-	1
Singtel Group	151	106	-	10
Joint ventures	34	38	-	-
Associates	1,820	47	-	-
Other related parties	3	1	-	-
<b>Total</b>	<u>2,035</u>	<u>230</u>	<u>31</u>	<u>33</u>
<b>Management benefit expenses</b>				
Short-term employee benefit	82	67	82	67
<b>Purchase of property, other assets and assets under construction and installation</b>				
Gulf Group	317	-	-	-
Singtel Group	4	-	-	-
Joint ventures	1	-	-	-
<b>Total</b>	<u>322</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Finance costs</b>				
Subsidiaries	-	-	38	18
Gulf Group	-	1	-	-
Associates	1,431	4	-	-
Other related parties	403	218	152	-
<b>Total</b>	<u>1,834</u>	<u>223</u>	<u>190</u>	<u>18</u>
<b>Dividend paid to</b>				
INTOUCH	5,544	5,100	5,544	5,100
Singtel	3,196	2,940	3,196	2,940
<b>Total</b>	<u>8,740</u>	<u>8,040</u>	<u>8,740</u>	<u>8,040</u>

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Balances with related parties as at June 30, 2024 and December 31, 2023 are as follows:

	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
<b>Cash and cash equivalents</b>				
Bank deposit				
Other related parties	408	402	-	1
<b>Trade and other current receivables</b>				
<b>Trade receivables</b>				
Subsidiaries	-	-	10	49
Gulf Group	11	36	-	-
Singtel Group	62	24	1	2
Associates	39	144	-	-
Other related parties	19	65	-	-
<b>Total</b>	<b>131</b>	<b>269</b>	<b>11</b>	<b>51</b>
<b>Accrued income</b>				
Subsidiaries	-	-	238	220
Gulf Group	6	5	-	-
Other related parties	33	34	-	-
<b>Total</b>	<b>39</b>	<b>39</b>	<b>238</b>	<b>220</b>
<b>Total trade receivables</b>	<b>170</b>	<b>308</b>	<b>249</b>	<b>271</b>
<b>Other current receivables</b>				
Accrued interest income				
Subsidiaries	-	-	457	540
Associates	6	1	-	-
<b>Total other current receivables</b>	<b>6</b>	<b>1</b>	<b>457</b>	<b>540</b>
<b>Total trade and other current receivables</b>	<b>176</b>	<b>309</b>	<b>706</b>	<b>811</b>
<b>Short-term loans to related parties</b>				
Subsidiaries	-	-	77,326	85,841

As at June 30, 2024, the Company has short-term loans to related parties representing promissory notes at call, bearing interest at the average rate of 2.85% per annum (as at December 31, 2023: interest at the average rate of 2.22% per annum).

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	
	2024	2023
<b>Short-term loans to related parties</b>		
As at January 1,	85,841	59,470
Increase	2,945	20,146
Decrease	(11,460)	(13,850)
<b>As at June 30,</b>	<b>77,326</b>	<b>65,766</b>

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	Unit: Million Baht	
	Consolidated	
	financial statements	
	As at	As at
	June 30,	December 31,
	2024	2023
<b>Long-term loans to related party</b>		
Associate	428	185

As at June 30, 2024, the Group has long-term loans to a related party representing a credit facility agreement, bearing interest at the average rate of 5.00% per annum (as at December 31, 2023: interest at the average rate of 5.00% per annum). The loan will be repayable within November 2026. The loans are unsecured.

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

	Unit: Million Baht	
	Consolidated	
	financial statements	
	2024	2023
<b>Long-term loans to related parties</b>		
As at January 1,	185	100
Increase	243	-
Decrease	-	(100)
<b>As at June 30,</b>	<b>428</b>	<b>-</b>

	Consolidated		Unit: Million Baht	
	financial statements		Separate	
	financial statements		financial statements	
	As at	As at	As at	As at
	June 30,	December 31,	June 30,	December 31,
	2024	2023	2024	2023
<b>Trade and other current payables</b>				
<b>Trade payables</b>				
Subsidiaries	-	-	8	9
Gulf Group	39	6	-	-
Singtel Group	2	8	-	-
Joint ventures	6	-	-	-
Associates	3	518	-	-
Other related parties	-	20	-	-
<b>Total trade payables</b>	<b>50</b>	<b>552</b>	<b>8</b>	<b>9</b>
<b>Other current payables</b>				
<b>Accrued expenses</b>				
Subsidiaries	-	-	32	24
Gulf Group	2	49	-	46
Singtel Group	264	160	-	-
Associates	58	1	-	-
Other related parties	168	172	3	3
<b>Total other current payables</b>	<b>492</b>	<b>382</b>	<b>35</b>	<b>73</b>
<b>Total trade and other current payables</b>	<b>542</b>	<b>934</b>	<b>43</b>	<b>82</b>



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	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
<b>Lease liabilities</b>				
Gulf Group	15	45	-	-
Singtel Group	26	1	-	-
Joint ventures	8	8	-	-
Associates	77,758	78,693	-	-
Other related parties	-	24	-	-
<b>Total lease liabilities</b>	<u>77,807</u>	<u>78,771</u>	<u>-</u>	<u>-</u>
<b>Short-term borrowings from related parties</b>				
Subsidiaries	-	-	7,740	5,920
Other related parties	9,999	9,999	9,999	9,999
<b>Total</b>	<u>9,999</u>	<u>9,999</u>	<u>17,739</u>	<u>15,919</u>

As at June 30, 2024, short-term borrowings from related parties of the Group and the Company represented promissory notes at call, bearing interest at the average rate of 3.04% and 2.26% per annum, respectively, and are unsecured (as at December 31, 2023: interest at the average rate of 3.04% and 2.30% per annum for the Group and the Company, respectively, and are unsecured).

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	
	2024	2023	2024	2023
<b>Short-term borrowings from related parties</b>				
As at January 1,	9,999	1,500	15,919	4,720
Increase	-	4,000	2,320	550
Decrease	-	(5,500)	(500)	(500)
<b>As at June 30,</b>	<u>9,999</u>	<u>-</u>	<u>17,739</u>	<u>4,770</u>

	Unit: Million Baht Consolidated financial statements	
	As at June 30, 2024	As at December 31, 2023
<b>Current portion of long-term borrowings from related parties</b>		
Other related parties	1,125	750
<b>Long-term borrowings from related parties - net</b>		
Other related parties	12,000	12,749
<b>Total</b>	<u>13,125</u>	<u>13,499</u>

As at June 30, 2024 and December 31, 2023, the Group has long-term borrowings from related parties, bearing interest at the rate of THOR plus margin and semi-annual interest payments with 14 principal installments starting from 2022 to 2028 and unsecured.

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

	Unit: Million Baht Consolidated financial statements	
	2024	2023
<b>Long-term borrowings from related parties</b>		
As at January 1,	13,499	14,249
Decrease	(374)	(375)
<b>As at June 30,</b>	<u>13,125</u>	<u>13,874</u>

**15. FINANCIAL INSTRUMENTS**

Classification of financial assets and liabilities as at June 30, 2024 and December 31, 2023 in the consolidated financial statements are as follow:

	Unit: Million Baht Consolidated financial statements	
	As at June 30, 2024	As at December 31, 2023
<b>Current assets</b>		
Other current financial assets		
Forward contracts	212	17
Interest rate swap	3	-
<b>Total current assets</b>	<u>215</u>	<u>17</u>
<b>Non-current assets</b>		
Other non-current financial assets		
Investment in equity securities measured at fair value through other comprehensive income	124	124
Interest rate swap	57	65
Investment in debt instrument	2	2
<b>Total non-current assets</b>	<u>183</u>	<u>191</u>
<b>Total assets</b>	<u>398</u>	<u>208</u>
<b>Current liability</b>		
Other current financial liability		
Forward contracts	-	(109)
<b>Total current liability</b>	<u>-</u>	<u>(109)</u>
<b>Non-current liability</b>		
Other non-current financial liability		
Interest rate swap	(25)	(38)
<b>Total non-current liability</b>	<u>(25)</u>	<u>(38)</u>
<b>Total liabilities</b>	<u>(25)</u>	<u>(147)</u>
<b>Total</b>	<u>373</u>	<u>61</u>

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	Unit: Million Baht	
	Separate financial statements	
	As at June 30, 2024	As at December 31, 2023
<b>Non-current asset</b>		
Other non-current financial asset		
Investment in equity securities measured at fair value through other comprehensive income	62	62

Movements of financial assets and liabilities for the six-month period ended June 30 are as follows:

	Unit: Million Baht		
	Consolidated financial statements		
	Balance as at January 1, 2024	Change in fair value during the period	Balance as at June 30, 2024
<b>Current assets</b>			
Other current financial assets			
Forward contracts	17	195	212
Interest rate swap	-	3	3
<b>Non-current assets</b>			
Other non-current financial assets			
Investment in equity securities measured at fair value through other comprehensive income	124	-	124
Interest rate swap	65	(8)	57
Investment in debt instrument	2	-	2
<b>Current liability</b>			
Other current financial liability			
Forward contracts	(109)	109	-
<b>Non-current liability</b>			
Other non-current financial liability			
Interest rate swap	(38)	13	(25)
<b>Total</b>	<u>61</u>	<u>312</u>	<u>373</u>

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	Unit: Million Baht		
	Consolidated financial statements		
	Balance as at January 1, 2023	Change in fair value during the period	Balance as at June 30, 2023
<b>Current assets</b>			
Other current financial assets			
Forward contracts	46	116	162
Investment in debt instrument	2	(2)	-
<b>Non-current assets</b>			
Other current financial assets			
Investment in equity securities measured at fair value through other comprehensive income	145	-	145
Interest rate swap	81	5	86
Investment in debt instrument	2	-	2
<b>Current liability</b>			
Other current financial liabilities			
Forward contracts	(524)	427	(97)
Interest rate swap	(10)	8	(2)
<b>Non-current liability</b>			
Other non-current financial liabilities			
Interest rate swap	(163)	117	(46)
<b>Total</b>	<u>(421)</u>	<u>671</u>	<u>250</u>

	Unit: Million Baht		
	Separate financial statements		
	Balance as at January 1, 2024	Change in fair value during the period	Balance as at June 30, 2024
<b>Non-current asset</b>			
Other non-current financial asset			
Investment in equity securities measured at fair value through other comprehensive income	62	-	62
<b>Total</b>	<u>62</u>	<u>-</u>	<u>62</u>

	Unit: Million Baht		
	Separate financial statements		
	Balance as at January 1, 2023	Change in fair value during the period	Balance as at June 30, 2023
<b>Non-current asset</b>			
Other non-current financial asset			
Investment in equity securities measured at fair value through other comprehensive income	62	-	62
<b>Total</b>	<u>62</u>	<u>-</u>	<u>62</u>

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.

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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.

16. COMMITMENTS WITH NON-RELATED PARTIES

Commitments with non-related parties as at June 30, 2024 and December 31, 2023 are as follows:

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Unit: Million				
<b>Capital commitments</b>				
Unrecognised contractual commitments				
<b>Buildings and equipment</b>				
Thai Baht (THB)	5,708	7,163	-	1
US Dollar (USD)	138	169	-	-
<b>Other commitments</b>				
<b>Services maintenance</b>				
Thai Baht (THB)	2,570	2,033	52	19
US Dollar (USD)	46	35	-	-
<b>Services cloud</b>				
Thai Baht (THB)	3,739	-	-	-
Unit: Million Baht				
<b>Consolidated financial statements</b>				
	As at June 30, 2024	As at December 31, 2023		
<b>Non-cancellable operating lease commitments</b>				
Within one year			53	59
After one year but within five years			11	8
<b>Total</b>			<u>64</u>	<u>67</u>

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	Consolidated		Unit: Million Baht	
	financial statements		Separate	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
<b>Other</b>				
Thai Baht				
Forward contracts	5,862	4,117	-	-
Bank guarantees:				
- Spectrum licenses	68,341	73,894	-	-
- Others	3,441	3,447	31	36
<b>Total</b>	<u>77,644</u>	<u>81,458</u>	<u>31</u>	<u>36</u>
<b>Letter of credit</b>				
Thai Baht (THB)	-	62	-	-
US Dollar (USD)	-	2	-	-

**17. 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.

On May 15, 2019, NT submitted Black case No.951/2562 to the Central Administrative Court to revoke the arbitrament.

On September 22, 2023, the Central Administrative Court dismissed NT's request to revoke the arbitration award.

On October 18, 2023, NT appealed the judgment by the Central Administrative Court to the Supreme Administrative Court Black case No.Or.2102/2566.

The Company’s management believes that the outcome of the dispute should be settled favourably and should not have a considerable impact on the financial statements of the Company.

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- 2) The claim for additional revenue from the 6<sup>th</sup> and 7<sup>th</sup> 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 6<sup>th</sup> Amendment dated May 15, 2001, and the 7<sup>th</sup> 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 6<sup>th</sup> and 7<sup>th</sup> 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.

- 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.

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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.

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.



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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.

On December 20, 2023, the Central Administrative Court dismissed Black case No. 1309/2561.

On July 12, 2024, the Company received the order of the Supreme Administrative Court, dismissing the NT's appeal. Consequently, the case now reaches the final judgment and the Company is not obligated to pay the additional revenue share claimed by NT.

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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.

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

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. Currently, the case is under the consideration by the Supreme Administrative Court.

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.

On May 8, 2023, the Supreme Court issued an order allowing Papermate (Thailand) Co., Ltd. to file a petition.

On April 18, 2024, the Supreme Court ruled to dismiss the plaintiff's complaint. Therefore, this case was concluded.

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**Triple T Broadband Public Company Limited (“TTTBB”)**

- 1) In case of charging rental circuit service fee and other contracts from TT&T Public Company Limited (TT&T)

On December 7, 2021, the Official Receiver in the bankruptcy case of TT&T ordered TTTBB to pay outstanding debts in the amounting to Baht 1,152 million, including the interest on the principal amounting to Baht 723 million until the settlement is completed.

On August 15, 2022, TTTBB filed a petition against this order with the Central Bankruptcy Court and on May 10, 2023, the Central Bankruptcy Court ordered the removal of TTTBB from TT&T's debtor's list through the disposal of such debt out of TT&T's receivable account. TTTBB paid for the undisputed remaining debt to TT&T in the amount of Baht 75.65 million, and with the interest included, in the amount of Baht 159 million on February 28, 2024.

On August 9, 2023, the Official Receiver appealed against the Central Bankruptcy Court's order to the Court of Appeals for Specialized Cases regarding the disputed debts in the amount of Baht 1,033 million, plus the interest on the principal in the amount of Baht 647 million until the payment is completed.

On June 10, 2024, the Court of Appeal for Specialised Cases upheld the decision of the Central Bankruptcy Court which ordered to remove TTTBB out of the TT&T's receivable account, except for some remaining debts to pay in the principal amounting to Baht 0.02 million, including the interest until the settlement is completed. At present, the case is under the request for the permission to present a petition from the Official Receiver to the Supreme Court.

The Group's management believes that there should be no significant impact on the overall financial statement of the group of companies.

- 2) Laying Optical Fiber on poles of the Provincial Electricity Authority

TTTBB has 96 cases of disputes regarding the laying of Optical Fiber on the poles of the Provincial Electricity Authority in the total amount of Baht 577 million. As of June 30, 2024, all 96 cases were concluded. Currently, they are under the process of debts repayment subject to the court's decision and the settlement agreements.

**18. EVENT AFTER THE REPORTING PERIOD**

**Interim dividend**

On August 6, 2024, the Board of Directors approved the declaration of an interim dividend of Baht 4.87 per share, amounting to Baht 14,484 million. The interim dividend will be paid to the shareholders on September 3, 2024.