

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

Condensed interim financial statements
for the three-month and nine-month periods ended
30 September 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 September 2024; the consolidated and separate statements of income, and comprehensive income for the three-month and nine-month periods ended 30 September 2024, the consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 September 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
1 November 2024

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30, 2024 “Unaudited”	December 31, 2023	September 30, 2024 “Unaudited”	December 31, 2023
ASSETS					
Current assets					
Cash and cash equivalents	14	12,975,500	14,743,575	1,194,977	329,754
Specifically-designated bank deposits	3	555,950	556,900	-	-
Trade and other current receivables	4, 14	21,227,601	21,343,331	441,178	833,926
Contract assets	5	1,143,267	811,275	-	-
Short-term loans to related parties	14	-	-	65,982,000	85,841,000
Inventories		4,550,397	4,147,217	-	-
Current tax assets		24,142	40,565	2,130	-
Other current financial assets	15	7,731	16,618	-	-
Other current assets		168,271	621,055	885	9,460
Total current assets		40,652,859	42,280,536	67,621,170	87,014,140
Non-current assets					
Other non-current financial assets	15	171,584	190,872	62,356	62,356
Investments in subsidiaries	6	-	-	84,960,818	67,506,401
Investments in associates and joint ventures	7	12,379,949	12,450,312	11,695,180	11,771,843
Long-term loans to a related party	14	427,875	185,000	-	-
Property, plant and equipment	8	130,302,487	139,223,822	53,307	69,363
Right-of-use assets	8	93,595,023	101,224,677	253,232	81,279
Goodwill		11,744,479	11,744,479	-	-
Other intangible assets other than goodwill	8	23,928,126	20,882,398	2,918	2,968
Spectrum licenses	8	111,348,995	121,154,277	-	-
Deferred tax assets		3,848,631	3,703,494	471,181	468,781
Other non-current assets		1,468,624	1,399,354	70,101	72,372
Total non-current assets		389,215,773	412,158,685	97,569,093	80,035,363
Total assets		429,868,632	454,439,221	165,190,263	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 FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2024

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
		“Unaudited”		“Unaudited”	
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Short-term borrowings	9, 14	43,998,639	41,976,204	36,998,639	36,976,204
Trade and other current payables	14	38,086,867	37,674,111	3,319,871	2,762,658
Provision for revenue sharing		3,360,879	3,360,879	3,220,305	3,220,305
Unearned income - mobile phone service		3,882,703	3,160,265	-	-
Advanced received from customers		692,695	723,130	-	-
Current portion of long-term liabilities	9, 14	11,467,545	15,427,996	-	-
Current portion of spectrum licenses payable	10	15,419,082	12,599,050	-	-
Current portion of lease liabilities	9, 14	15,587,312	15,061,588	121,039	32,919
Short-term borrowings from related parties	9, 14	-	-	5,680,000	5,920,000
Corporate income tax payable		3,686,750	3,458,441	-	23,570
Other current financial liabilities	15	513,545	109,123	-	-
Other current liabilities		472,637	95,765	-	-
Total current liabilities		137,168,654	133,646,552	49,339,854	48,935,656
Non-current liabilities					
Long-term liabilities	9, 14	61,283,255	69,840,208	26,480,764	26,476,453
Lease liabilities	9, 14	92,139,307	100,077,434	132,482	32,124
Provisions for employee benefit		3,404,460	3,261,836	362,648	330,903
Spectrum licenses payable	10	37,203,200	51,609,890	-	-
Other non-current financial liabilities	15	39,222	38,436	-	-
Other non-current liabilities		10,352,057	5,286,655	27,589	27,589
Total non-current liabilities		204,421,501	230,114,459	27,003,483	26,867,069
Total liabilities		341,590,155	363,761,011	76,343,337	75,802,725

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 SEPTEMBER 30, 2024

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	September 30, 2024 “Unaudited”	December 31, 2023	September 30, 2024 “Unaudited”	December 31, 2023
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				
	62,638,296	65,014,940	62,638,296	65,014,940
Other components of shareholders' equity				
	182,853	206,061	182,853	206,061
Total shareholders' equity attributable to owners				
 of the Company				
	88,177,269	90,577,121	88,846,926	91,246,778
Non-controlling interests				
	101,208	101,089	-	-
Total shareholders' equity				
	88,278,477	90,678,210	88,846,926	91,246,778
Total liabilities and shareholders' equity				
	429,868,632	454,439,221	165,190,263	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 SEPTEMBER 30, 2024
“UNAUDITED”

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
	2024	2023	2024	2023
Revenues				
Revenues from rendering of services and equipment rentals	43,976,506	37,393,442	540,821	529,641
Revenue from sale of goods	<u>8,232,297</u>	<u>8,675,238</u>	-	-
Total revenues	<u>52,208,803</u>	<u>46,068,680</u>	<u>540,821</u>	<u>529,641</u>
Costs				
Cost of rendering of services and equipment rentals	(24,849,039)	(21,789,452)	(395,987)	(338,671)
Cost of sale of goods	<u>(7,773,489)</u>	<u>(8,517,036)</u>	-	-
Total costs	<u>(32,622,528)</u>	<u>(30,306,488)</u>	<u>(395,987)</u>	<u>(338,671)</u>
Gross profit	19,586,275	15,762,192	144,834	190,970
Distribution costs and administrative expenses				
Distribution costs	(1,447,406)	(1,125,690)	(6)	(77)
Administrative expenses	<u>(5,917,601)</u>	<u>(3,867,002)</u>	<u>(29,708)</u>	<u>(26,568)</u>
Total distribution costs and administrative expenses	<u>(7,365,007)</u>	<u>(4,992,692)</u>	<u>(29,714)</u>	<u>(26,645)</u>
Profit from operating activities	12,221,268	10,769,500	115,120	164,325
Finance income	57,360	36,028	548,580	326,626
Other income	53,492	463,523	17,801	10,952
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	250,650	8,526	8,619,591	7,913,287
Net gain (loss) on foreign exchange rate	1,127,418	(22,955)	2,609	-
Net gain (loss) from fair value measurement of derivative assets	(763,329)	145,784	-	-
Finance costs	<u>(2,292,897)</u>	<u>(1,365,809)</u>	<u>(507,295)</u>	<u>(212,638)</u>
Profit before tax expense	10,653,962	10,034,597	8,796,406	8,202,552
Tax expense	<u>(1,865,188)</u>	<u>(1,887,176)</u>	<u>(8,277)</u>	<u>(56,128)</u>
Profit for the periods	<u>8,788,774</u>	<u>8,147,421</u>	<u>8,788,129</u>	<u>8,146,424</u>
Profit attributable to				
Owners of the Company	8,788,129	8,146,424	8,788,129	8,146,424
Non-controlling interests	<u>645</u>	<u>997</u>	-	-
Profit for the periods	<u>8,788,774</u>	<u>8,147,421</u>	<u>8,788,129</u>	<u>8,146,424</u>
Earnings per share (in Baht)				
Basic and diluted earnings per share	<u>2.95</u>	<u>2.74</u>	<u>2.95</u>	<u>2.74</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 SEPTEMBER 30, 2024
“UNAUDITED”

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2024	2023	2024	2023
Profit for the periods	8,788,774	8,147,421	8,788,129	8,146,424
Other comprehensive income				
Components of other comprehensive income that will or may be subsequently reclassified to profit or loss				
Gain (loss) on cash flow hedges	(36,426)	66,511	-	-
Share of other comprehensive gain (loss) of subsidiaries accounted for using equity method	-	-	(29,141)	53,209
Income tax relating to components of other comprehensive income that will or may be subsequently reclassified to profit or loss	7,285	(13,302)	-	-
Other comprehensive income (expense) for the periods - net of tax	<u>(29,141)</u>	<u>53,209</u>	<u>(29,141)</u>	<u>53,209</u>
Total comprehensive income for the periods	<u>8,759,633</u>	<u>8,200,630</u>	<u>8,758,988</u>	<u>8,199,633</u>
Total comprehensive income attributable to				
Owners of the Company	8,758,988	8,199,633	8,758,988	8,199,633
Non-controlling interests	645	997	-	-
Total comprehensive income for the periods	<u>8,759,633</u>	<u>8,200,630</u>	<u>8,758,988</u>	<u>8,199,633</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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
Revenues					
Revenues from rendering of services and equipment rentals	11, 14	130,243,272	111,495,403	1,591,981	1,452,709
Revenue from sale of goods	11	26,590,535	26,059,962	-	-
Total revenues		<u>156,833,807</u>	<u>137,555,365</u>	<u>1,591,981</u>	<u>1,452,709</u>
Costs					
Cost of rendering of services and equipment rentals	14	(74,634,640)	(66,074,066)	(1,005,363)	(1,027,564)
Cost of sale of goods	14	(25,162,286)	(25,638,811)	-	-
Total costs		<u>(99,796,926)</u>	<u>(91,712,877)</u>	<u>(1,005,363)</u>	<u>(1,027,564)</u>
Gross profit		57,036,881	45,842,488	586,618	425,145
Distribution costs and administrative expenses					
Distribution costs		(4,008,639)	(3,782,692)	(30)	(95)
Administrative expenses	14	(15,820,144)	(11,757,518)	(75,419)	(79,736)
Total distribution costs and administrative expenses		<u>(19,828,783)</u>	<u>(15,540,210)</u>	<u>(75,449)</u>	<u>(79,831)</u>
Profit from operating activities		37,208,098	30,302,278	511,169	345,314
Finance income	14	173,901	93,441	1,671,483	752,584
Other income	14	249,141	630,334	51,767	151,273
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6, 7	776,237	9,264	25,131,530	21,386,858
Net gain (loss) on foreign exchange rate		609,210	(331,931)	2,201	-
Net gain (loss) from fair value measurement of derivative assets		(369,826)	539,385	-	-
Finance costs	14	(6,983,909)	(3,949,163)	(1,524,869)	(401,307)
Profit before tax expense		31,662,852	27,293,608	25,843,281	22,234,722
Tax expense	12	(5,844,886)	(5,207,019)	(26,835)	(151,148)
Profit for the periods		<u>25,817,966</u>	<u>22,086,589</u>	<u>25,816,446</u>	<u>22,083,574</u>
Profit attributable to					
Owners of the Company		25,816,446	22,083,574	25,816,446	22,083,574
Non-controlling interests		1,520	3,015	-	-
Profit for the periods		<u>25,817,966</u>	<u>22,086,589</u>	<u>25,816,446</u>	<u>22,083,574</u>
Earnings per share (in Baht)					
Basic and diluted earnings per share		<u>8.68</u>	<u>7.43</u>	<u>8.68</u>	<u>7.43</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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
Profit for the periods		25,817,966	22,086,589	25,816,446	22,083,574
Other comprehensive income					
Components of other comprehensive income that will or may be subsequently reclassified to profit or loss					
Gain (loss) on cash flow hedges		(29,010)	175,712	-	-
Share of other comprehensive gain (loss) of subsidiaries accounted for using equity method	6	-	-	(23,208)	140,570
Income tax relating to components of other comprehensive income that will or may be subsequently reclassified to profit or loss		5,802	(35,142)	-	-
Other comprehensive income (expense) for the periods - net of tax		<u>(23,208)</u>	<u>140,570</u>	<u>(23,208)</u>	<u>140,570</u>
Total comprehensive income for the periods		<u>25,794,758</u>	<u>22,227,159</u>	<u>25,793,238</u>	<u>22,224,144</u>
Total comprehensive income attributable to					
Owners of the Company		25,793,238	22,224,144	25,793,238	22,224,144
Non-controlling interests		1,520	3,015	-	-
Total comprehensive income for the periods		<u>25,794,758</u>	<u>22,227,159</u>	<u>25,793,238</u>	<u>22,224,144</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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
"UNAUDITED"

UNIT : THOUSAND BAHT

	Issued and paid share capital	Share premium	Other deficits				Retained earnings				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	
			Deficits arising from change in ownership interest in subsidiaries	Share premium	Legal reserve	Unappropriated	Reserve for share-based payment	Gain on dilution of investment	Hedging reserves	Fair value reserves	Legal reserve	Unappropriated	Reserve for share-based payment	Gain on dilution of investment					Hedging 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)	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					(24,507,301)												(4)	(24,507,305)	
Total contributions by and distributions to owners of the Company					(24,507,301)													(4)	(24,507,305)
Changes in ownership interest in a subsidiary																			
Change in ownership interest in a subsidiary																		(623)	(623)
Repayment of capital to non-controlling interests																		(49,478)	(49,478)
Total changes in ownership interest in a subsidiary																		(50,101)	(50,101)
Total transactions with owners, recorded directly in shareholders' equity					(24,507,301)													(50,105)	(24,557,406)
Comprehensive income for the period																			
Profit for the period					22,083,574													3,015	22,086,589
Other comprehensive income								140,570										-	140,570
Total comprehensive income for the period					22,083,574			140,570										3,015	22,227,159
Balance as at September 30, 2023	2,974,210	22,551,567	(669,657)	500,000	57,751,772	50,944	161,187	95,886	(10,341)	297,676	83,405,568	80,540	83,486,108						

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
"UNAUDITED"

UNIT : THOUSAND BAHT

	Issued and paid share capital	Share premium	Other deficits			Retained earnings				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
			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								
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					(28,193,090)						(28,193,090)	(417)	(28,193,507)				
Total contributions by and distributions to owners of the Company					(28,193,090)						(28,193,090)	(417)	(28,193,507)				
Changes in ownership interest in a subsidiary																	
Change in ownership interest in a subsidiary																(984)	
Total changes in ownership interest in a subsidiary																(984)	
Total transactions with owners, recorded directly in shareholders' equity					(28,193,090)						(28,193,090)	(1,401)	(28,194,491)				
Comprehensive income for the period																	
Profit for the period																	
Other comprehensive income (expense)					25,816,446						25,816,446	1,520	25,817,966				
Total comprehensive income (expense) for the period					25,816,446						25,816,446	1,520	25,794,758				
Balance as at September 30, 2024	2,974,210	22,551,567	(669,657)	500,000	62,638,296	50,944	161,187	(1,802)	(27,476)	182,853	88,177,269	101,208	88,278,477				

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
"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	-	-	-	(24,507,301)	-	-	-	-	-	(24,507,301)
Total transactions with owners, recorded directly in shareholders' equity	-	-	-	(24,507,301)	-	-	-	-	-	(24,507,301)
Comprehensive income for the period										
Profit for the period	-	-	-	22,083,574	-	-	-	-	-	22,083,574
Other comprehensive income	-	-	-	-	-	-	-	140,570	140,570	140,570
Total comprehensive income for the period	-	-	-	22,083,574	-	-	-	140,570	140,570	22,224,144
Balance as at September 30, 2023	2,974,210	22,551,567	500,000	57,751,772	50,944	161,187	11,668	73,877	297,676	84,075,225

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 NINE-MONTH PERIOD ENDED SEPTEMBER 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 loss of subsidiaries accounted for using equity method	Total other components of shareholders' equity
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	-	-	-	(28,193,090)	-	-	-	-	-	(28,193,090)
Total transactions with owners, recorded directly in shareholders' equity	-	-	-	(28,193,090)	-	-	-	-	-	(28,193,090)
Comprehensive income for the period										
Profit for the period	-	-	-	25,816,446	-	-	-	-	-	25,816,446
Other comprehensive income (expense)	-	-	-	-	-	-	-	(23,208)	(23,208)	(23,208)
Total comprehensive income (expense) for the period	-	-	-	25,816,446	-	-	-	(23,208)	(23,208)	25,793,238
Balance as at September 30, 2024	2,974,210	22,551,567	500,000	62,638,296	50,944	161,187	12,286	(41,564)	182,853	88,846,926

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
Cash flows from operating activities					
Profit for the periods		25,817,966	22,086,589	25,816,446	22,083,574
Adjustments for					
Depreciation and amortisation	8	45,876,798	39,135,356	146,234	129,175
Finance income		(173,901)	(93,441)	(1,671,483)	(752,584)
Finance costs		6,983,909	3,949,163	1,524,869	401,307
(Reversal of) expected credit losses		1,638,709	1,502,765	-	(3,666)
Loss for obsolete, decline in value and write-off inventories		4,461	47,290	-	-
Loss on unused equipment	8	985,845	859,538	-	-
(Reversal of) loss on terminate contract assets		65,230	(18,907)	-	-
Loss on sales and write-off of assets		8,439	63,452	11	46
Net unrealised (gain) loss on foreign exchange rate and fair value measurement of derivative assets		(263,452)	(519,120)	53	148
Gain on sales of investment		-	(433,731)	-	-
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6, 7	(776,237)	(9,264)	(25,131,530)	(21,386,858)
(Reversal of) employee benefit expense		142,091	(16,577)	38,869	(27,417)
Tax expense		5,844,886	5,207,019	26,835	151,148
Cash provided by operation before changes in operating assets and liabilities		86,154,744	71,760,132	750,304	594,873
<i>Changes in operating assets and liabilities</i>					
Specifically-designated bank deposits		950	416,726	-	-
Trade and other current receivables		(1,406,929)	(2,643,427)	40,356	45,643
Contract assets		(397,222)	1,250,139	-	-
Inventories		(407,641)	412,695	-	-
Other current assets		928,341	230,880	6,445	(2,809)
Other non-current assets		(69,439)	58,740	2,271	4,530
Trade and other current payables		88,812	(2,022,073)	376,339	259,250
Unearned income - mobile phone service		722,438	(102,547)	-	-
Advance received from customers		(30,435)	(261,810)	-	-
Other current liabilities		376,858	371	2,177	(9,176)
Other financial liabilities		(8,284)	(37,310)	-	-
Other non-current liabilities		4,946,560	(5,647)	-	-
Cash generated from operations		90,898,753	69,056,869	1,177,892	892,311
Employee benefit paid		(68,084)	(62,829)	(14,302)	(5,259)
Tax paid		(6,214,877)	(6,509,537)	(54,934)	(135,072)
Net cash provided by operating activities		84,615,792	62,484,503	1,108,656	751,980

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
“UNAUDITED”

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
Cash flows from investing activities					
Interest received		144,441	67,630	2,023,875	740,358
Purchase of property, plant, equipment and other intangible assets other than goodwill		(16,985,586)	(24,290,147)	(1,957)	(10,947)
Proceed from sale of equipment		113,741	78,592	151	238
Payment of spectrum license	10	(12,754,500)	(11,039,200)	-	-
Net decrease in short-term loans to related parties	14	-	-	19,859,000	394,000
Increase in investment in a subsidiary	6	-	-	-	(1,000)
Decrease in investments in an associate and a joint venture	7	-	415,374	-	-
Proceed from capital reduction of investment in an associate	7	820,800	-	820,800	-
Proceeds from repayment of long-term loan to a joint venture	14	-	100,000	-	-
Increase in long-term loan to an associate	14	(242,875)	-	-	-
Dividends received	14	25,800	21,600	6,909,768	3,841,124
Net cash provided by (used in) investing activities		<u>(28,878,179)</u>	<u>(34,646,151)</u>	<u>29,611,637</u>	<u>4,963,773</u>
Cash flows from financing activities					
Finance costs paid		(5,654,250)	(2,361,977)	(1,310,109)	(133,100)
Lease liabilities paid	9	(13,120,663)	(9,514,907)	(111,871)	(119,767)
Net repayments of short-term borrowings	9	2,000,000	10,500,000	-	-
Net (repayment) proceeds from short-term borrowings from related parties	9, 14	-	-	(240,000)	100,000
Proceeds from long-term borrowings		-	20,000,000	-	20,000,000
Repayments of long-term liabilities	9	(12,537,290)	(15,102,857)	-	-
Cash paid for purchase of a subsidiary from non-controlling interest		(984)	(623)	-	-
Repayment of capital to non-controlling interests		-	(49,478)	-	-
Dividends paid		(28,193,507)	(24,507,305)	(28,193,090)	(24,507,301)
Net cash used in financing activities		<u>(57,506,694)</u>	<u>(21,037,147)</u>	<u>(29,855,070)</u>	<u>(4,660,168)</u>
Effect of exchange rate changes on balances held in foreign currencies		1,006	(3,516)	-	1
Net increase (decrease) in cash and cash equivalents		<u>(1,768,075)</u>	<u>6,797,689</u>	<u>865,223</u>	<u>1,055,586</u>
Cash and cash equivalents as at January 1,		14,743,575	9,013,520	329,754	496,712
Cash and cash equivalents as at September 30,		<u>12,975,500</u>	<u>15,811,209</u>	<u>1,194,977</u>	<u>1,552,298</u>
Supplemental disclosures of cash flow information					
Outstanding debts arising from investments in capital expenditures, spectrum license and lease liabilities		170,260,971	100,242,043	253,568	150,868

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 NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2024
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13.	Dividends
14.	Related parties
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**ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2024
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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 November 1, 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 nine-month period ended September 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 261 million in respect of payments arising from disputes between TTTBB and PEA.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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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)
Total net identifiable assets	7,647
Net assets acquired by the Group (99.87%)	7,637
Consideration transferred	16,500
Goodwill	8,863

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 September 30, 2024 amounting to Baht 556 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
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4. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at September 30, 2024 and December 31, 2023 are as follows:

	Note	Consolidated		Unit: Million Baht Separate	
		financial statements As at September 30, 2024	As at December 31, 2023	financial statements As at September 30, 2024	As at December 31, 2023
Trade receivables					
Related parties:	14				
Trade receivables		82	269	12	51
Accrued income		40	39	209	220
		<u>122</u>	<u>308</u>	<u>221</u>	<u>271</u>
Other parties:					
Trade receivables		13,709	14,042	10	10
Accrued income		7,389	6,981	-	-
		<u>21,098</u>	<u>21,023</u>	<u>10</u>	<u>10</u>
Total trade receivables		21,220	21,331	231	281
<u>Less</u> Allowance for expected credit losses		(1,914)	(1,975)	(9)	(9)
Trade receivables - net		<u>19,306</u>	<u>19,356</u>	<u>222</u>	<u>272</u>
Other current receivables					
Prepaid expense		1,382	1,156	27	21
Account receivable - cash card/ refill on mobile		6	5	-	-
Value-added tax receivable		248	297	2	-
Others	14	286	529	190	541
Total other current receivables		<u>1,922</u>	<u>1,987</u>	<u>219</u>	<u>562</u>
Total trade and other current receivables		<u>21,228</u>	<u>21,343</u>	<u>441</u>	<u>834</u>
(Reversal of) expected credit loss for the nine-month period ended September 30,		1,507	1,382	(2)	(6)

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE CONDENSED 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 September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Related parties				
Current - overdue 3 months	103	270	206	270
Overdue 3 - 6 months	9	13	9	-
Overdue 6 - 12 months	9	3	6	-
Overdue over 12 months	1	22	-	1
	<u>122</u>	<u>308</u>	<u>221</u>	<u>271</u>
Other parties				
Current - overdue 3 months	19,499	19,007	-	-
Overdue 3 - 6 months	684	781	-	-
Overdue 6 - 12 months	448	593	-	-
Overdue over 12 months	467	642	10	10
	<u>21,098</u>	<u>21,023</u>	<u>10</u>	<u>10</u>
<u>Less Allowance for expected credit losses</u>	<u>(1,914)</u>	<u>(1,975)</u>	<u>(9)</u>	<u>(9)</u>
	<u>19,184</u>	<u>19,048</u>	<u>1</u>	<u>1</u>
Trade receivables - net	<u>19,306</u>	<u>19,356</u>	<u>222</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 September 30, 2024 and December 31, 2023 are as follows: (Separate financial statements: Nil)

	Unit: Million Baht Consolidated financial statements	
	As at September 30, 2024	As at December 31, 2023
Current assets		
Sales of device and monthly service contract	1,238	855
<u>Less Allowance for expected credit losses</u>	<u>(95)</u>	<u>(44)</u>
Contract assets - net	<u>1,143</u>	<u>811</u>

	Unit: Million Baht Consolidated financial statements	
	2024	2023
(Reversal of) loss on termination of contract assets for the nine-month period ended September 30,	<u>22</u>	<u>(70)</u>

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2024
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6. INVESTMENTS IN SUBSIDIARIES

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

	Unit: Million Baht	
	Separate	
	financial statements	
	2024	2023
Subsidiaries		
Balance as at January 1,	67,506	42,959
Dividends received during the period	(6,910)	(3,841)
Share of profit of subsidiaries accounted for using equity method	24,388	21,387
Share of other comprehensive gain (loss) of subsidiaries accounted for using equity method	(23)	140
Increase in investment in a subsidiary	-	1
As at September 30,	84,961	60,646

7. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

Movements in investments in associates in the consolidated financial statements and separate financial statements for the nine-month period ended September 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	725	(12)
Additional investment in an associate	-	36
Capital reduction of investment in an associate	(821)	-
As at September 30,	12,122	447

	Unit: Million Baht	
	Separate	
	financial statements	
	2024	2023
As at January 1,	11,772	-
Share of profit of associate accounted for using equity method	744	-
Capital reduction of investment in an associate	(821)	-
As at September 30,	11,695	-

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

During the nine-month period ended September 30, 2024, the Company received a capital reduction from 3BBIF, totalling Baht 821 million. As at September 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 NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2024
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Movements in investments in joint ventures in the consolidated financial statements for the nine-month period ended September 30, are as follows:

	Unit: Million Baht	
	Consolidated	
	financial statements	
	2024	2023
As at January 1,	232	571
Disposal of investments	-	(454)
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	52	21
As at September 30,	<u>258</u>	<u>216</u>

8. CAPITAL EXPENDITURES

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

As at September 30, 2024

	Consolidated financial statements			Unit: Million Baht
	Balance as at	Increase	Decrease	Balance as at
	January 1,			September 30,
	2024			2024
Cost:				
Property, plant and equipment	340,443	12,023	(8,485)	343,981
Right-of-use assets	140,365	6,129	(3,880)	142,614
Other intangible assets other than goodwill	36,128	5,917	(5)	42,040
Spectrum licenses	200,063	-	-	200,063
Total	<u>716,999</u>	<u>24,069</u>	<u>(12,370)</u>	<u>728,698</u>
Accumulated depreciation, amortisation and allowance for impairment:				
Plant and equipment	(201,219)	(20,851)	8,391	(213,679)
Right-of-use assets	(39,140)	(13,336)	3,457	(49,019)
Other intangible assets other than goodwill	(15,246)	(2,871)	5	(18,112)
Spectrum licenses	(78,909)	(9,805)	-	(88,714)
Total	<u>(334,514)</u>	<u>(46,863)</u>	<u>11,853</u>	<u>(369,524)</u>
Net book value:				
Property, plant and equipment	139,224			130,302
Right-of-use assets	101,225			93,595
Other intangible assets other than goodwill	20,882			23,928
Spectrum licenses	121,154			111,349
Total	<u>382,485</u>			<u>359,174</u>

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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As at September 30, 2023

	Consolidated financial statements			Unit: Million Baht
	Balance as at January 1, 2023	Increase	Decrease	Balance as at September 30, 2023
Cost:				
Property, plant and equipment	297,827	15,342	(8,997)	304,172
Right-of-use assets	73,549	4,465	(3,592)	74,422
Other intangible assets other than goodwill	28,986	3,645	(1)	32,630
Spectrum licenses	186,459	-	-	186,459
Total	<u>586,821</u>	<u>23,452</u>	<u>(12,590)</u>	<u>597,683</u>
Accumulated depreciation, amortisation and allowance for impairment:				
Plant and equipment	(184,575)	(22,092)	8,851	(197,816)
Right-of-use assets	(30,688)	(9,671)	3,216	(37,143)
Other intangible assets other than goodwill	(12,159)	(2,257)	-	(14,416)
Spectrum licenses	(66,694)	(8,982)	-	(75,676)
Total	<u>(294,116)</u>	<u>(43,002)</u>	<u>12,067</u>	<u>(325,051)</u>
Net book value:				
Property, plant and equipment	113,252			106,356
Right-of-use assets	42,861			37,279
Other intangible assets other than goodwill	16,827			18,214
Spectrum licenses	119,765			110,783
Total	<u>292,705</u>			<u>272,632</u>
Depreciation, amortisation and allowance for impairment				
for the nine-month period ended September 30,				
2024			Million Baht	<u>46,863</u>
2023			Million Baht	<u>39,995</u>

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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As at September 30, 2024

	Balance as at January 1, 2024	Separate financial statements		Balance as at September 30, 2024
		Increase	Decrease	
Unit: Million Baht				
Cost:				
Property, plant and equipment	1,022	2	(5)	1,019
Right-of-use assets	185	300	(32)	453
Other intangible assets other than goodwill	324	-	-	324
Total	<u>1,531</u>	<u>302</u>	<u>(37)</u>	<u>1,796</u>
Accumulated depreciation and amortisation:				
Plant and equipment	(953)	(18)	5	(966)
Right-of-use assets	(104)	(128)	32	(200)
Other intangible assets other than goodwill	(321)	-	-	(321)
Total	<u>(1,378)</u>	<u>(146)</u>	<u>37</u>	<u>(1,487)</u>
Net book value:				
Property, plant and equipment	69			53
Right-of-use assets	81			253
Other intangible assets other than goodwill	3			3
Total	<u>153</u>			<u>309</u>

As at September 30, 2023

	Balance as at January 1, 2023	Separate financial statements		Balance as at September 30, 2023
		Increase	Decrease	
Unit: Million Baht				
Cost:				
Property, plant and equipment	1,027	11	(13)	1,025
Right-of-use assets	138	150	(23)	265
Other intangible assets other than goodwill	324	-	-	324
Total	<u>1,489</u>	<u>161</u>	<u>(36)</u>	<u>1,614</u>
Accumulated depreciation and amortisation:				
Plant and equipment	(944)	(20)	12	(952)
Right-of-use assets	(68)	(109)	23	(154)
Other intangible assets other than goodwill	(321)	-	-	(321)
Total	<u>(1,333)</u>	<u>(129)</u>	<u>35</u>	<u>(1,427)</u>
Net book value:				
Property, plant and equipment	83			73
Right-of-use assets	70			111
Other intangible assets other than goodwill	3			3
Total	<u>156</u>			<u>187</u>

Depreciation and amortisation for the nine-month period ended September 30,

2024

Million Baht

146

2023

Million Baht

129

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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9. INTEREST-BEARING LIABILITIES

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

	Note	Unit: Million Baht			
		Consolidated financial statements		Separate financial statements	
		As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Current					
Short-term borrowings	14	43,999	41,976	36,999	36,976
Current portion of long-term liabilities					
- Current portion of long-term borrowings	14	11,468	7,424	-	-
- Current portion of long-term debentures		-	8,004	-	-
Total current portion of long-term liabilities		11,468	15,428	-	-
Current portion of lease liabilities	14	15,587	15,062	121	33
Short-term borrowings from related parties	14	-	-	5,680	5,920
Total current		71,054	72,466	42,800	42,929
Non-current					
Long-term liabilities					
- Long-term borrowings - net	14	18,628	27,191	-	-
- Long-term debentures - net		42,655	42,649	26,481	26,477
Total long-term liabilities		61,283	69,840	26,481	26,477
Lease liabilities - net	14	92,139	100,077	132	32
Total non-current		153,422	169,917	26,613	26,509
Total		224,476	242,383	69,413	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 September 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 September 30, 2024 and December 31, 2023 are as follows:

	Unit: Million Baht			
	Consolidated financial statements			
	Carrying amount		Fair values*	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Long-term debentures	42,680	50,692	43,155	50,602

	Unit: Million Baht			
	Separate financial statements			
	Carrying amount		Fair values*	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Long-term debentures	26,500	26,500	26,746	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 nine-month period ended September 30, are as follows:

	Consolidated financial statements				Unit: Million Baht
	Short-term borrowings	Long-term borrowings	Long-term debentures	Lease liabilities	Total
As at January 1, 2024	41,976	34,615	50,653	115,139	242,383
Cash flows items:					
Addition	21,000	-	-	-	21,000
Repayments	(19,000)	(4,526)	(8,011)	(13,121)	(44,658)
Transaction cost	(5)	-	-	-	(5)
Total cash flows items	<u>1,995</u>	<u>(4,526)</u>	<u>(8,011)</u>	<u>(13,121)</u>	<u>(23,663)</u>
Non-cash changes items:					
Addition	-	-	-	6,095	6,095
Termination	-	-	-	(389)	(389)
Unrealised gain on foreign exchange rate	-	-	-	2	2
Amortisation as expenses	28	7	13	-	48
Total non-cash changes items	<u>28</u>	<u>7</u>	<u>13</u>	<u>5,708</u>	<u>5,756</u>
As at September 30, 2024	<u>43,999</u>	<u>30,096</u>	<u>42,655</u>	<u>107,726</u>	<u>224,476</u>

	Consolidated financial statements				Unit: Million Baht
	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	29,000	-	20,000	-	49,000
Repayments	(18,500)	(7,283)	(7,820)	(9,515)	(43,118)
Bond issuing cost	-	-	(21)	-	(21)
Total cash flows items	<u>10,500</u>	<u>(7,283)</u>	<u>12,159</u>	<u>(9,515)</u>	<u>5,861</u>
Non-cash changes items:					
Addition	-	-	-	4,465	4,465
Termination of lease liabilities	-	-	-	(375)	(375)
Unrealised gain on foreign exchange rate	-	-	-	(5)	(5)
Amortisation as expenses	-	12	5	-	17
Total non-cash changes items	<u>-</u>	<u>12</u>	<u>5</u>	<u>4,085</u>	<u>4,102</u>
As at September 30, 2023	<u>15,500</u>	<u>35,018</u>	<u>49,284</u>	<u>38,577</u>	<u>138,379</u>

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	Separate financial statements				Unit: Million Baht
	Short-term borrowings	Short-term borrowings from related parties	Long-term debentures	Lease liabilities	Total
As at January 1, 2024	36,976	5,920	26,477	65	69,438
Cash flows items:					
Addition	-	3,920	-	-	3,920
Repayments	-	(4,160)	-	(112)	(4,272)
Transaction cost	(5)	-	-	-	(5)
Total cash flows items	(5)	(240)	-	(112)	(357)
Non-cash changes items:					
Addition	-	-	-	300	300
Amortisation as expenses	28	-	4	-	32
Total non-cash changes items	28	-	4	300	332
As at September 30, 2024	36,999	5,680	26,481	253	69,413

	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	600	20,000	-	20,600	
Repayments	(500)	-	(120)	(620)	
Bond issuing cost	-	(21)	-	(21)	
Total cash flows items	100	19,979	(120)	19,959	
Non-cash changes items:					
Addition	-	2	151	153	
Total non-cash changes items	-	2	151	153	
As at September 30, 2023	4,820	26,475	96	31,391	

10. SPECTRUM LICENSES PAYABLE

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

	Unit: Million Baht	
	Consolidated financial statements	
	2024	2023
As at January 1,	64,209	62,988
Payments	(12,755)	(11,039)
Amortisation of deferred interest expense	1,168	1,122
As at September 30,	52,622	53,071

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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 nine-month period ended September 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	102,912	100,034	26,456	25,780	27,466	11,741	156,834
Segment profit (loss) before income tax expense	26,963	24,942	168	(767)	4,532	3,119	31,663	27,294

Reportable assets as at September 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 September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
	Segment assets	305,144	317,774	9,990	10,321	114,735	126,344	429,869

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 nine-month period ended September 30, are as follows:

		Unit: Million Baht	
		2024	2023
Timing of revenue recognition			
Point in time			
Segment 2	- Mobile phone and equipment sales	26,456	25,780
Segment 3	- Datanet and broadband services	135	280
		<u>26,591</u>	<u>26,060</u>
Over time			
Segment 1	- Mobile phone services	102,912	100,034
Segment 3	- Datanet and broadband services	27,331	11,461
		<u>130,243</u>	<u>111,495</u>
Total		<u>156,834</u>	<u>137,555</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 nine-month period ended September 30, 2024 for the Group and the Company were 18.46% and 0.10%, respectively (for the nine-month period ended September 30, 2023: the effective tax rates of the Group and the Company were 19.08% and 0.68%, respectively).

13. DIVIDENDS

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.

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 was paid to the shareholders on September 3, 2024.

14. RELATED PARTIES

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

	Unit: Million Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Revenue from rendering of service and equipment rentals				
Subsidiaries	-	-	1,591	1,443
Gulf Group	53	40	-	-
Singtel Group	231	130	-	-
Joint ventures	2	2	-	-
Associates	330	9	1	9
Other related parties	179	215	-	-
Total	<u>795</u>	<u>396</u>	<u>1,592</u>	<u>1,452</u>
Dividend received from				
Subsidiaries	-	-	6,910	3,841
Joint ventures	26	22	-	-
Total	<u>26</u>	<u>22</u>	<u>6,910</u>	<u>3,841</u>
Sale of property and other assets				
Joint ventures	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>
Finance income				
Subsidiaries	-	-	1,663	736
Joint ventures	-	2	-	-
Associates	11	-	-	-
Total	<u>11</u>	<u>2</u>	<u>1,663</u>	<u>736</u>

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	Unit: Million Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Other income				
Subsidiaries	-	-	43	35
Joint ventures	8	8	-	-
Total	<u>8</u>	<u>8</u>	<u>43</u>	<u>35</u>
Rental and other service expenses				
Subsidiaries	-	-	51	41
Gulf Group	42	42	5	1
Singtel Group	227	149	-	-
Joint ventures	52	58	-	-
Associates	3,487	72	-	-
Other related parties	1	3	-	-
Total	<u>3,809</u>	<u>324</u>	<u>56</u>	<u>42</u>
Management benefit expenses				
Short-term employee benefit	128	102	128	102
Long-term employee benefit	1	1	1	1
Total	<u>129</u>	<u>103</u>	<u>129</u>	<u>103</u>
Purchase of property, other assets and assets under construction and installation				
Gulf Group	456	-	-	-
Singtel Group	10	-	-	-
Joint ventures	1	-	-	-
Associates	1	-	-	-
Total	<u>468</u>	<u>-</u>	<u>-</u>	<u>-</u>
Finance costs				
Subsidiaries	-	-	61	30
Gulf Group	-	1	-	-
Associates	2,213	6	-	-
Other related parties	608	347	229	-
Total	<u>2,821</u>	<u>354</u>	<u>290</u>	<u>30</u>
Dividend paid to				
INTOUCH	11,402	9,911	11,402	9,911
Singtel	6,573	5,713	6,573	5,713
Total	<u>17,975</u>	<u>15,624</u>	<u>17,975</u>	<u>15,624</u>

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

	Consolidated		Unit: Million Baht Separate	
	financial statements		financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Cash and cash equivalents				
Bank deposit				
Other related parties	264	402	1	1
	<u>264</u>	<u>402</u>	<u>1</u>	<u>1</u>
Trade and other current receivables				
Trade receivables				
Subsidiaries	-	-	11	49
Gulf Group	12	36	-	-
Singtel Group	26	24	1	2
Associates	39	144	-	-
Other related parties	5	65	-	-
Total	<u>82</u>	<u>269</u>	<u>12</u>	<u>51</u>
Accrued income				
Subsidiaries	-	-	209	220
Gulf Group	10	5	-	-
Other related parties	30	34	-	-
Total	<u>40</u>	<u>39</u>	<u>209</u>	<u>220</u>
Total trade receivables	<u>122</u>	<u>308</u>	<u>221</u>	<u>271</u>
Other current receivables				
Accrued interest income				
Subsidiaries	-	-	187	540
Associates	12	1	-	-
Total other current receivables	<u>12</u>	<u>1</u>	<u>187</u>	<u>540</u>
Total trade and other current receivables	<u>134</u>	<u>309</u>	<u>408</u>	<u>811</u>
Short-term loans to related parties				
Subsidiaries	-	-	65,982	85,841
	<u>-</u>	<u>-</u>	<u>65,982</u>	<u>85,841</u>

As at September 30, 2024, the Company has short-term loans to related parties representing promissory notes at call, bearing interest at the average rate of 2.95% 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 nine-month period ended September 30, are as follows:

	Unit: Million Baht Separate	
	financial statements	
	2024	2023
Short-term loans to related parties		
As at January 1,	85,841	59,470
Increase	4,651	24,066
Decrease	(24,510)	(24,460)
As at September 30,	<u>65,982</u>	<u>59,076</u>

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	Unit: Million Baht Consolidated financial statements	
	As at September 30, 2024	As at December 31, 2023
Long-term loans to a related party		
Associate	428	185

As at September 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 nine-month period ended September 30, are as follows:

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

	Consolidated financial statements		Unit: Million Baht Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Trade and other current payables				
Trade payables				
Subsidiaries	-	-	3	9
Gulf Group	97	6	-	-
Singtel Group	3	8	-	-
Joint ventures	6	-	-	-
Associates	3	518	-	-
Other related parties	-	20	-	-
Total trade payables	109	552	3	9
Other current payables				
Accrued expenses				
Subsidiaries	-	-	21	24
Gulf Group	2	49	-	46
Singtel Group	256	160	-	-
Associates	88	1	-	-
Other related parties	45	172	1	3
Total other current payables	391	382	22	73
Total trade and other current payables	500	934	25	82

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	Consolidated		Unit: Million Baht	
	financial statements		Separate	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Lease liabilities				
Gulf Group	11	45	-	-
Singtel Group	11	1	-	-
Joint ventures	6	8	-	-
Associates	75,859	78,693	-	-
Other related parties	-	24	-	-
Total lease liabilities	<u>75,887</u>	<u>78,771</u>	<u>-</u>	<u>-</u>
Short-term borrowings from related parties				
Subsidiaries	-	-	5,680	5,920
Other related parties	9,999	9,999	9,999	9,999
Total	<u>9,999</u>	<u>9,999</u>	<u>15,679</u>	<u>15,919</u>

As at September 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 2.39% 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 nine-month period ended September 30, are as follows:

	Consolidated		Unit: Million Baht	
	financial statements		Separate	
	2024	2023	2024	2023
Short-term borrowings from related parties				
As at January 1,	9,999	1,500	15,919	4,720
Increase	-	8,000	3,920	600
Decrease	-	(5,500)	(4,160)	(500)
As at September 30,	<u>9,999</u>	<u>4,000</u>	<u>15,679</u>	<u>4,820</u>

	Unit: Million Baht	
	Consolidated	
	As at September 30, 2024	As at December 31, 2023
Current portion of long-term borrowings from related parties		
Other related parties	1,500	750
Long-term borrowings from related parties - net		
Other related parties	11,250	12,749
Total	<u>12,750</u>	<u>13,499</u>

As at September 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 nine-month period ended September 30, are as follows:

	Unit: Million Baht Consolidated financial statements	
	2024	2023
Long-term borrowings from related parties		
As at January 1,	13,499	14,249
Decrease	(749)	(750)
As at September 30,	<u>12,750</u>	<u>13,499</u>

15. FINANCIAL INSTRUMENTS

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

	Unit: Million Baht Consolidated financial statements	
	As at September 30, 2024	As at December 31, 2023
Current asset		
Other current financial asset		
Forward contracts	8	17
Total current asset	<u>8</u>	<u>17</u>
Non-current assets		
Other non-current financial assets		
Investment in equity securities measured at fair value through other comprehensive income	124	124
Interest rate swap	46	65
Investment in debt instrument	2	2
Total non-current assets	<u>172</u>	<u>191</u>
Total assets	<u>180</u>	<u>208</u>
Current liabilities		
Other current financial liabilities		
Forward contracts	(513)	(109)
Interest rate swap	(1)	-
Total current liabilities	<u>(514)</u>	<u>(109)</u>
Non-current liability		
Other non-current financial liability		
Interest rate swap	(39)	(38)
Total non-current liability	<u>(39)</u>	<u>(38)</u>
Total liabilities	<u>(553)</u>	<u>(147)</u>
Total	<u>(373)</u>	<u>61</u>

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	Unit: Million Baht Separate financial statements	
	As at September 30, 2024	As at December 31, 2023
Non-current asset		
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 nine-month period ended September 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 September 30, 2024
Current asset			
Other current financial asset			
Forward contracts	17	(9)	8
Non-current assets			
Other non-current financial assets			
Investment in equity securities measured at fair value through other comprehensive income	124	-	124
Interest rate swap	65	(19)	46
Investment in debt instrument	2	-	2
Current liabilities			
Other current financial liabilities			
Forward contracts	(109)	(404)	(513)
Interest rate swap	-	(1)	(1)
Non-current liability			
Other non-current financial liability			
Interest rate swap	(38)	(1)	(39)
Total	61	(434)	(373)

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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 September 30, 2023
Current assets			
Other current financial assets			
Forward contracts	46	279	325
Investment in debt instrument	2	(2)	-
Non-current assets			
Other current financial assets			
Investment in equity securities measured at fair value through other comprehensive income	145	-	145
Interest rate swap	81	42	123
Investment in debt instrument	2	-	2
Current liabilities			
Other current financial liabilities			
Forward contracts	(524)	524	-
Interest rate swap	(10)	10	-
Non-current liability			
Other non-current financial liabilities			
Interest rate swap	(163)	163	-
Total	<u>(421)</u>	<u>1,016</u>	<u>595</u>

	Unit: Million Baht		
	Separate financial statements		
	Balance as at January 1, 2024	Change in fair value during the period	Balance as at September 30, 2024
Non-current asset			
Other non-current financial asset			
Investment in equity securities measured at fair value through other comprehensive income	62	-	62
Total	<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 September 30, 2023
Non-current asset			
Other non-current financial asset			
Investment in equity securities measured at fair value through other comprehensive income	62	-	62
Total	<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 September 30, 2024 and December 31, 2023 are as follows:

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
				Unit: Million
Capital commitments				
Unrecognised contractual commitments				
Buildings and equipment				
Thai Baht (THB)	4,747	7,163	-	1
US Dollar (USD)	123	169	-	-
Other commitments				
Services maintenance				
Thai Baht (THB)	3,045	2,033	41	19
US Dollar (USD)	30	35	-	-
Services cloud				
Thai Baht (THB)	3,739	-	-	-
				Unit: Million Baht
			Consolidated financial statements	
			As at September 30, 2024	As at December 31, 2023
Non-cancellable operating lease commitments				
Within one year			70	59
After one year but within five years			11	8
Total			<u>81</u>	<u>67</u>

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	Consolidated		Unit: Million Baht Separate	
	financial statements		financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Other				
Thai Baht				
Forward contracts	6,937	4,117	-	-
Bank guarantees:				
- Spectrum licenses	60,246	73,894	-	-
- Others	3,448	3,447	31	36
Total	<u>70,631</u>	<u>81,458</u>	<u>31</u>	<u>36</u>
Letter of credit				
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 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.

- 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.

On September 20, 2024, the Central Administrative Court gave a verdict on Black case No. 2212/2563 to revoke that the administrative fines shall not exceed Baht 20,000 per day. As a result, the administrative fines were decreased to Baht 1.42 million. AWN appealed to the Supreme Administrative Court on October 18, 2024, to revoke all orders regarding administrative fines.

Currently, both cases are being considered by the Supreme Administrative Court.

The AWN's management believes that AWN conducted everything correctly with respect to the relevant agreement terms, 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.

On July 8, 2024, the Official Receiver filed a petition for a permission to appeal and appealed 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. All 96 cases were concluded. Currently, they are under the process of debts repayment subject to the court's decision and the settlement agreements.