

INTERLINK TELECOM PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL INFORMATION
(UNAUDITED)**

30 JUNE 2024



AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Interlink Telecom Public Company Limited

I have reviewed the interim consolidated financial information of Interlink Telecom Public Company Limited and its subsidiary and the interim separate financial information of Interlink Telecom Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2024, and the related consolidated and separate statements of comprehensive income for the three-month and six-month periods, changes in equity, and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

I conducted my review in accordance with the 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 consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

A handwritten signature in blue ink, appearing to read 'Wanvimol'.

Wanvimol Preechawat
Certified Public Accountant (Thailand) No. 9548
Bangkok
9 August 2024

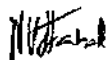
Interlink Telecom Public Company Limited

Statement of Financial Position

As at 30 June 2024

	Notes	Consolidated		Separate	
		financial information		financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June 2024 Baht	31 December 2023 Baht	30 June 2024 Baht	31 December 2023 Baht
Assets					
Current assets					
Cash and cash equivalents		38,504,186	109,287,805	23,502,077	109,112,877
Trade and other current receivables, net	7	1,349,979,499	846,761,936	1,096,072,987	762,419,265
Work in process		92,597,646	121,044,909	76,962,635	111,001,135
Short-term borrowings to a joint venture	19.9	149,012,000	129,012,000	149,012,000	129,012,000
Current accrued revenue		2,039,606,094	1,755,753,853	1,635,048,889	1,378,069,054
Retention receivables		13,713,759	13,837,498	13,713,759	13,837,498
Revenue department receivable		37,867,996	45,716,385	33,852,793	39,546,297
Total current assets		3,721,281,180	3,021,414,386	3,028,165,140	2,542,998,126
Non-current assets					
Restricted cash at financial institutions		74,867,584	73,230,277	71,867,584	69,980,000
Non-current accrued revenue, net		433,981,499	914,905,199	421,953,380	895,077,063
Financial assets measured at fair value through other comprehensive income	6	64,364,293	62,514,433	64,364,293	62,514,433
Investment in a joint venture	8	15,044,711	16,391,424	69,999,900	69,999,900
Investment in subsidiaries	9	-	-	192,777,926	153,000,000
Advance payment for acquisition of investment in a subsidiary		-	39,777,926	-	39,777,926
Fixed assets and telecommunication networks, net	10	4,262,641,181	4,162,423,928	4,247,695,244	4,154,717,020
Right-of-use assets, net		265,475,328	256,145,446	229,933,447	250,932,292
Right-of-use assets under Trust, net		57,982,071	64,230,450	57,982,071	64,230,450
Goodwill		40,000,890	40,000,890	-	-
Intangible assets, net	10	113,671,032	124,171,465	30,317,676	32,935,924
Deferred tax assets, net		115,967,815	116,155,075	115,069,213	115,315,276
Other non-current assets		39,726,457	39,525,158	39,674,657	39,473,358
Total non-current assets		5,483,722,861	5,909,471,671	5,541,635,391	5,947,953,642
Total assets		9,205,004,041	8,930,886,057	8,569,800,531	8,490,951,768

Director



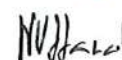
Director

The condensed notes to the interim financial information are an integral part of this financial information.

Interlink Telecom Public Company Limited
Statement of Financial Position
As at 30 June 2024

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2024 Baht	Audited 31 December 2023 Baht	Unaudited 30 June 2024 Baht	Audited 31 December 2023 Baht
Liabilities and equity					
Current liabilities					
Bank overdraft from financial institutions		68,329,859	15,265,311	49,265,928	-
Short-term borrowings from financial institutions, net	11	2,282,791,585	1,991,659,495	2,035,447,160	1,796,850,784
Trade and other current payables	12	868,863,671	882,379,003	772,012,754	851,898,779
Current portion of lease liabilities, net	13	91,042,845	80,223,147	79,644,115	77,573,121
Current portion of long-term borrowings from financial institutions, net	15	337,042,919	381,442,976	337,042,919	381,442,976
Current advance received from services		26,748,056	27,617,917	22,626,557	23,914,605
Current corporate income tax payable		5,023,714	17,666,128	-	7,278,146
Current provisions for employee benefits		597,924	901,347	528,134	901,347
Other current liabilities		54,706,832	40,401,647	48,741,957	32,182,180
Total current liabilities		3,735,147,405	3,437,556,971	3,345,309,524	3,172,041,938
Non-current liabilities					
Lease liabilities, net	13	101,642,964	128,814,212	96,184,796	126,621,985
Lease liabilities under the agreement with Trust, net	14	687,807,530	688,069,091	687,807,530	688,069,091
Long-term borrowings from financial institutions, net	15	559,285,800	616,239,818	559,285,800	616,239,818
Deferred tax liabilities, net		18,704,104	17,644,495	-	-
Non-current advance received from services		190,459	5,505,183	190,459	5,505,183
Non-current provisions for employee benefits		36,330,369	28,025,499	27,495,982	24,860,818
Total non-current liabilities		1,403,961,226	1,484,298,298	1,370,964,567	1,461,296,895
Total liabilities		5,139,108,631	4,921,855,269	4,716,274,091	4,633,338,833

สำเนาถูกต้อง



(นายณัฐนัย อนันตรัมพร)

The condensed notes to the interim financial information are an integral part of this financial information.

Interlink Telecom Public Company Limited

Statement of Financial Position

As at 30 June 2024

	Note	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2024 Baht	Audited 31 December 2023 Baht	Unaudited 30 June 2024 Baht	Audited 31 December 2023 Baht
Liabilities and equity (Cont'd)					
Equity					
Share capital					
Authorised share capital					
1,691,731,791 ordinary shares					
at par value of Baht 0.50 each					
(2023: 1,945,592,698 ordinary shares					
at par value of Baht 0.50 each)					
16.1		845,865,896	972,796,349	845,865,896	972,796,349
Issued and paid-up share capital					
1,388,929,573 ordinary shares					
at paid-up of Baht 0.50 each					
16.1		694,464,787	694,464,787	694,464,787	694,464,787
16.1		1,901,492,214	1,901,492,214	1,901,492,214	1,901,492,214
Premium on paid-up share capital					
Retained earnings					
Appropriated - legal reserve					
		72,670,000	72,670,000	72,670,000	72,670,000
Unappropriated					
		1,240,959,631	1,193,320,210	1,193,476,896	1,197,783,279
Other components of equity					
		(8,577,457)	(8,797,345)	(8,577,457)	(8,797,345)
Total equity attributable to owners of the parent					
		3,901,009,175	3,853,149,866	3,853,526,440	3,857,612,935
Non-controlling interests					
		164,886,235	155,880,922	-	-
Total equity					
		4,065,895,410	4,009,030,788	3,853,526,440	3,857,612,935
Total liabilities and equity					
		9,205,004,041	8,930,886,057	8,569,800,531	8,490,951,768

สำเนาถูกต้อง



(นายณัฐนัย อนันตรัมพร)

The condensed notes to the interim financial information are an integral part of this financial information.

Interlink Telecom Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2024

Unaudited

	Consolidated		Separate	
	financial information		financial information	
	2024	2023	2024	2023
	Baht	Baht	Baht	Baht
Service income from network rendering	327,560,726	335,240,375	327,560,726	335,240,375
Service income from network installation service	147,931,406	263,348,263	95,528,375	207,597,454
Service income from data center space service	24,537,983	23,643,808	24,537,983	23,643,808
Sales and service income from medical equipment service	62,202,784	-	-	-
Other income	7,171,017	5,809,982	35,595,460	11,210,975
Total revenues	569,403,916	628,042,428	483,222,544	577,692,612
Cost of network rendering	(261,229,099)	(249,312,242)	(261,229,099)	(249,312,242)
Cost of network installation service	(102,801,524)	(181,590,577)	(77,314,207)	(152,227,206)
Cost of data center space service	(13,688,814)	(16,539,647)	(13,688,814)	(16,539,647)
Cost of sales and medical equipment service	(48,947,588)	-	-	-
Service expenses	(14,791,265)	(16,139,792)	(12,368,740)	(14,843,446)
Administrative expenses	(44,349,170)	(34,770,311)	(29,516,355)	(23,385,940)
Finance costs	(51,435,716)	(45,277,230)	(48,381,045)	(44,170,803)
Total expenses	(537,243,176)	(543,629,799)	(442,498,260)	(500,479,284)
Profit before share from investment in a joint venture and income tax	32,160,740	84,412,629	40,724,284	77,213,328
Share of loss from investment in a joint venture	(53,156)	(126,262)	-	-
Profit before income tax	32,107,584	84,286,367	40,724,284	77,213,328
Income tax	(6,794,557)	(17,744,514)	(2,675,497)	(14,980,210)
Profit for the period	25,313,027	66,541,853	38,048,787	62,233,118
Other comprehensive Income				
Items will not be reclassified subsequently to profit or loss				
Changes in fair value of financial assets measured at fair value through other comprehensive income, net of tax	439,776	(4,397,760)	439,776	(4,397,760)
Total comprehensive income for the period	25,752,803	62,144,093	38,488,563	57,835,358

สำเนาถูกต้อง



The condensed notes to the interim financial information are an integral part of this financial information.

(นายณัฐชัย อนันต์รัมย์)

Interlink Telecom Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2024

Unaudited

	Consolidated financial information		Separate financial information	
	2024 Baht	2023 Baht	2024 Baht	2023 Baht
Profit attributable to:				
- Owners of the parent	21,352,005	64,368,704	38,048,787	62,233,118
- Non-controlling interests	3,961,022	2,173,149	-	-
	<u>25,313,027</u>	<u>66,541,853</u>	<u>38,048,787</u>	<u>62,233,118</u>
Total comprehensive income attributable to:				
- Owners of the parent	21,791,781	59,970,944	38,488,563	57,835,358
- Non-controlling interests	3,961,022	2,173,149	-	-
	<u>25,752,803</u>	<u>62,144,093</u>	<u>38,488,563</u>	<u>57,835,358</u>
Earnings per share				
Basic earnings per share	0.02	0.05	0.03	0.04
Diluted earnings per share	0.02	0.05	0.03	0.04

สำเนาถูกต้อง



(นายณัฐนัย อนันตรัมพร)

The condensed notes to the interim financial information are an integral part of this financial information.

Interlink Telecom Public Company Limited
Statement of Comprehensive Income
For the six-month period ended 30 June 2024

Unaudited

	Notes	Consolidated financial information		Separate financial information	
		2024	2023	2024	2023
		Baht	Baht	Baht	Baht
Service income from network rendering	5	634,484,367	647,552,146	634,484,367	647,552,146
Service income from network installation service	5	527,119,239	470,017,484	313,590,813	389,919,537
Service income from data center space service	5	48,051,736	47,547,392	48,051,736	47,547,392
Sales and service income from medical equipment service	5	78,207,083	-	-	-
Gain from a bargain purchase, net	20	53,945,003	-	-	-
Other income		15,668,236	19,311,489	45,225,575	22,537,862
Total revenues		1,357,475,664	1,184,428,511	1,041,352,491	1,107,556,937
Cost of network rendering		(509,219,579)	(493,912,974)	(509,219,579)	(493,912,974)
Cost of network installation service		(367,662,450)	(315,887,234)	(230,974,495)	(274,252,605)
Cost of data center space service		(26,958,902)	(33,148,630)	(26,958,902)	(33,148,630)
Cost of sales and medical equipment service		(57,510,446)	-	-	-
Service expenses		(30,714,650)	(27,551,530)	(26,230,273)	(24,841,330)
Administrative expenses		(80,103,540)	(70,516,788)	(49,194,030)	(44,741,772)
Finance costs		(95,895,342)	(86,360,235)	(90,166,827)	(84,340,503)
Total expenses		(1,168,064,909)	(1,027,377,391)	(932,744,106)	(955,237,814)
Profit before share from investment in a joint venture and income tax		189,410,755	157,051,120	108,608,385	152,319,123
Share of loss from investment in a joint venture	8	(1,346,712)	(2,168,057)	-	-
Profit before income tax		188,064,043	154,883,063	108,608,385	152,319,123
Income tax	18	(27,930,876)	(30,867,076)	(16,247,135)	(29,928,052)
Profit for the period		160,133,167	124,015,987	92,361,250	122,391,071
Other comprehensive income					
Items will not be reclassified subsequently to profit or loss					
Remeasurements of post-employment benefit obligations, net of tax		-	16,482	-	-
Changes in fair value of financial assets measured at fair value through other comprehensive income, net of tax		219,888	(5,057,424)	219,888	(5,057,424)
Total comprehensive income for the period		160,353,055	118,975,045	92,581,138	117,333,647

สำเนาถูกต้อง

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The condensed notes to the interim financial information are an integral part of this financial information.

(นายณัฐนัย อนันตรัมพร)

	Consolidated financial information		Separate financial information	
	2024 Baht	2023 Baht	2024 Baht	2023 Baht
Profit attributable to:				
- Owners of the parent	144,307,054	122,157,430	92,361,250	122,391,071
- Non-controlling interests	15,826,113	1,858,557	-	-
	<u>160,133,167</u>	<u>124,015,987</u>	<u>92,361,250</u>	<u>122,391,071</u>
Total comprehensive income attributable to:				
- Owners of the parent	144,526,942	117,116,488	92,581,138	117,333,647
- Non-controlling interests	15,826,113	1,858,557	-	-
	<u>160,353,055</u>	<u>118,975,045</u>	<u>92,581,138</u>	<u>117,333,647</u>
Earnings per share				
Basic earnings per share	0.10	0.09	0.07	0.09
Diluted earnings per share	0.10	0.09	0.07	0.09

สำเนาถูกต้อง



(นายฉัตรนัย อนันตรัมพร)

Consolidated financial information

	Note	Other components of equity		Retained earnings		Total owners of the parent		Non-controlling interests		Total Baht
		Issued and paid-up share capital	Premium on paid-up share capital	Advance received from share subscription	Measurement of financial assets at fair value through other comprehensive income	Appropriated legal reserve	Unappropriated	Total owners of the parent	Non-controlling interests	
Opening balance as at 1 January 2023		657,363,837	1,693,726,897	164,308,525	5,356,098	59,950,000	1,022,076,064	3,602,781,421	88,363,194	3,691,144,615
Changes in equity for the period										
Increase in share capital		37,100,950	207,765,317	(164,308,525)	-	-	-	80,557,742	-	80,557,742
Dividend		-	-	-	-	-	(88,195,228)	(88,195,228)	(2,516,640)	(90,711,868)
Remeasurement of the fair value of a subsidiary's net assets		-	-	-	(5,057,424)	-	-	-	46,827,683	46,827,683
Total comprehensive loss for the period		-	-	-	-	-	122,173,912	117,116,488	1,858,557	118,975,045
Closing balance as at 30 June 2023		694,464,787	1,901,492,214	-	298,674	59,950,000	1,056,054,748	3,712,260,423	134,532,794	3,846,793,217
Opening balance as at 1 January 2024		694,464,787	1,901,492,214	-	(8,797,345)	72,670,000	1,193,320,210	3,853,149,866	155,880,922	4,009,030,788
Changes in equity for the period										
Dividend	17	-	-	-	-	-	(96,667,633)	(96,667,633)	(6,820,800)	(103,488,433)
Total comprehensive income for the period		-	-	-	219,888	-	144,307,054	144,526,942	15,826,113	160,353,055
Closing balance as at 30 June 2024		694,464,787	1,901,492,214	-	(8,577,457)	72,670,000	1,240,959,631	3,901,009,175	164,886,235	4,065,895,410

สำเนาถูกต้อง



(นายณัฐชัย อนันต์รัมย์พร)

	Separate financial information										
	Other components of equity					Retained earnings					
	Issued and paid-up share capital	Premium on paid-up share capital	Advance received from share subscription	Measurement of financial assets at fair value through other comprehensive income	Appropriated legal reserve	Unappropriated	Total	Issued and paid-up share capital	Premium on paid-up share capital	Advance received from share subscription	
Note	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Opening balance as at 1 January 2023	657,363,837	1,693,726,897	164,308,525	5,356,098	59,950,000	1,044,360,459	3,625,065,816				
Changes in equity for the period											
Increase in share capital	37,100,950	207,765,317	(164,308,525)	-	-	-	80,557,742				
Dividend	-	-	-	-	-	(88,195,228)	(88,195,228)				
Total comprehensive loss for the period	-	-	-	(5,057,424)	-	122,391,071	117,333,647				
Closing balance as at 30 June 2023	694,464,787	1,901,492,214	-	298,674	59,950,000	1,078,556,302	3,734,761,977				
Opening balance as at 1 January 2024	694,464,787	1,901,492,214	-	(8,797,345)	72,670,000	1,197,783,279	3,857,612,935				
Changes in equity for the period											
Dividend	-	-	-	-	-	(96,667,633)	(96,667,633)				
Total comprehensive income for the period	-	-	-	219,888	-	92,361,250	92,581,138				
Closing balance as at 30 June 2024	694,464,787	1,901,492,214	-	(8,577,457)	72,670,000	1,193,476,896	3,853,526,440				

สำเนาถูกต้อง

[Signature]

The condensed notes to the interim financial information are an integral part of this financial information.

	Note	Consolidated financial information		Separate financial information	
		2024	2023	2024	2023
		Baht	Baht	Baht	Baht
Cash flows from operating activities					
Profit before income tax		188,064,043	154,883,063	108,608,385	152,319,123
Adjustments to reconcile profit before income tax to net cash provided by operations:					
- Depreciation and amortisation		207,399,483	180,558,471	192,433,710	171,558,611
- Amortisation of prepaid expenses		27,472,398	35,441,257	28,672,398	35,441,257
- Share of loss from investment in a joint venture	8	1,346,712	2,168,057	-	-
- Unrealised gain on exchange rate		(711,403)	(1,589,618)	(711,403)	(1,589,618)
- Expected credit losses		8,447,774	5,604,182	8,507,994	5,858,451
- Loss from written-off equipment		8,950	353,242	-	353,242
- Dividend income		(1,927,318)	(1,928,418)	(29,226,518)	(4,547,778)
- Interest income		(981,641)	(729,616)	(977,092)	(729,616)
- Finance costs		95,895,342	86,360,235	90,166,827	84,340,503
- Gain from a bargain purchase		(53,945,003)	-	-	-
- Provisions for employee benefits		2,910,601	2,215,100	2,261,951	1,947,598
Cash flows before changes in operating assets and liabilities		473,979,938	463,335,955	399,736,252	444,951,773
Changes in operating assets and liabilities:					
- Trade and other current receivables		(495,874,864)	(68,076,898)	(375,476,025)	(493,144,852)
- Work in process		49,437,102	(35,686,289)	50,396,806	(43,088,188)
- Accrued revenue		202,417,869	112,585,506	221,490,258	163,989,089
- Retention receivables		123,739	(1,462,156)	123,739	(1,462,156)
- Revenue department receivable		11,203,139	9,495,453	8,965,958	11,056,029
- Other non-current assets		(201,299)	(215,392)	(201,299)	(213,994)
- Trade and other current payables		(68,502,936)	(445,575,491)	(112,501,393)	(88,731,663)
- Advance received from services		(6,184,585)	(12,617,306)	(6,602,772)	(15,216,329)
- Other current liabilities		11,496,150	21,527,312	16,559,777	22,395,423
Cash generated from operations		177,894,253	43,310,694	202,491,301	535,132
- Income tax paid		(46,004,264)	(31,738,198)	(26,606,645)	(21,400,802)
Net cash generated from (used in) operating activities		131,889,989	11,572,496	175,884,656	(20,865,670)

สำเนาถูกต้อง



(นายณัฐนัย อนันตรัมพร)

Interlink Telecom Public Company Limited
Statement of Cash Flows
For the six-month period ended 30 June 2024

Unaudited

	Notes	Consolidated financial information		Separate financial information	
		2024 Baht	2023 Baht	2024 Baht	2023 Baht
Cash flows from investing activities					
- Increase in restricted cash at financial institutions		(1,637,307)	(39,750,000)	(1,887,584)	(39,750,000)
- Payments for Financial assets measured at fair value through other comprehensive income		(1,575,000)	-	(1,575,000)	-
- Dividend income from investment in real estate investment trust		1,927,318	1,928,418	1,927,318	1,928,418
- Payments for short-term borrowings to a joint venture		(20,000,000)	(7,972,000)	(20,000,000)	(7,972,000)
- Payments for purchases of fixed assets and telecommunication networks		(214,252,681)	(214,932,075)	(213,942,582)	(213,864,551)
- Payments for purchases intangible assets		(350,000)	(103,500)	(319,000)	(103,500)
- Payments for borrowing cost of fixed assets and telecommunication networks		(17,000,000)	(10,330,000)	(17,000,000)	(10,330,000)
- Proceeds from dividend		-	-	27,299,200	-
- Proceeds from interest income		981,641	729,616	977,092	729,616
Net cash used in investing activities		(251,906,029)	(270,429,541)	(224,520,556)	(269,362,017)
Cash flows from financing activities					
- Proceeds (payments) from bank overdraft from financial institutions, net		53,064,548	(22,398,665)	49,265,928	-
- Proceeds from short-term borrowings from financial institutions, net		289,792,294	471,761,198	237,256,580	471,761,198
- Proceeds from short-term borrowings from a subsidiary		-	-	22,900,000	-
- Payments from short-term borrowings to a subsidiary		-	-	(22,900,000)	-
- Payments for deferred financing fees of short-term borrowings from financial institutions		(360,313)	(701,388)	(360,313)	(701,388)
- Payments for lease liabilities	13	(46,805,808)	(40,706,145)	(39,152,644)	(39,842,857)
- Payments for lease liabilities under the agreement with Trust	14	(849,607)	(865,688)	(849,607)	(865,688)
- Proceeds from long-term borrowings from financial institutions	15	94,082,000	-	94,082,000	-
- Payments for long-term borrowings from financial institutions	15	(197,769,712)	(258,110,602)	(197,769,712)	(258,110,602)
- Proceeds from issue of ordinary shares		-	80,557,742	-	80,557,742
- Dividend paid to the Company's shareholders	17	(96,667,633)	(88,195,228)	(96,667,633)	(88,195,228)
- Dividend paid to non-controlling interests		-	(2,516,640)	-	-
- Interest paid		(89,071,086)	(82,217,319)	(82,779,499)	(80,198,135)
Net cash generated from (used in) financing activities		5,414,683	56,607,265	(36,974,900)	84,405,042
Net decrease in cash and cash equivalents		(114,601,357)	(202,249,780)	(85,610,800)	(205,822,645)
Cash increase from business combination		43,817,738	-	-	-
Beginning balance		109,287,805	228,738,392	109,112,877	222,737,693
Ending balance		38,504,186	26,488,612	23,502,077	16,915,048
Non-cash transactions					
- Accounts payable - purchases of fixed assets and telecommunication networks		228,686,562	197,866,761	228,617,377	197,866,761
- Accounts payable - purchases of intangible assets		-	18,000,000	-	18,000,000
- Purchases of fixed assets and telecommunication networks and right-of-use assets under lease agreements		15,459,346	29,569,201	16,786,449	29,569,201

The condensed notes to the interim financial information are an integral part of this financial information.

(Signature)

(นายณัฐชัย อนันต์รัมย์พร)

1 General Information

Interlink Telecom Public Company Limited (the Company) is a public limited company, incorporated and resident in Thailand. The address of its registered office is 48/66 Soi Rung Reung, Ratchadapisek Road, Samsennok, Huaykwang, Bangkok.

The Company's ordinary shares are listed on the Stock Exchange of Thailand. For reporting purposes, the Company and its subsidiaries are referred to as "the Group".

The principal business operations of the Group are to provide telecommunication services nationwide fiber optic network and to provide data center space services such as co-location service, cloud computing service and disaster recovery service, also to provide design and construction services, construction of fiber optic project, telecommunication project and services related to the information and communication technology and products.

On 8 May 2012, the Group obtained Telecommunication license type 3 from National Broadcasting and Telecommunication Commission (NBTC) in which, allowed the Group to own the network and rendering service on such network. The period of license is 15 years.

This interim consolidated and separate financial information was authorised for issue by the Board of Directors on 9 August 2024.

This interim consolidated and separate financial information has been reviewed, not audited.

2 Basis of preparation

The interim financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

This interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2023.

An English version of the interim consolidated and separate financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

3 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2023.

Commencing from 1 January 2024, the Group adopted the amended financial reporting standards that are effective for the accounting periods beginning on or after 1 January 2024 and relevant to the Group. The adoption of these standards does not have significant on the Group.

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4 Estimates

The preparation of interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2023.

5 Segment and revenue information

Operating segment is reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as management that makes strategic decisions.

The Group reports two business segments, which consist of telecommunication services and medical equipment service. All operating segments have main geographical area of in Thailand.

	Consolidated financial information									
	For the six-month period ended 30 June									
	Telecommunication services						Medical equipment services			
	Service income from network rendering		Service income from network installation service		Service income from data center space service		Sales and service income from medical equipment service		Total	
Million Baht		Million Baht		Million Baht		Million Baht		Million Baht		
2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	
Revenues	634.48	647.55	527.12	470.02	48.05	47.55	78.21	-	1,287.86	1,165.12
Gross profit	125.26	153.64	159.46	154.13	21.09	14.40	20.70	-	326.51	322.17
Other income									15.67	19.31
Operating profit									342.18	341.48
Share of loss from investment in a joint venture									(1.35)	(2.17)
Gain from a bargain purchase									53.95	-
Service expenses and administrative expenses									(110.82)	(98.07)
Finance costs									(95.90)	(86.36)
Income tax									(27.93)	(30.86)
Profit for the period									160.13	124.02
Timing of revenue recognition										
Point in time	-	-	206.43	234.82	-	-	77.49	-	283.92	234.82
Overtime	634.48	647.55	320.69	235.20	48.05	47.55	0.72	-	1,003.94	930.30
Total revenues	634.48	647.55	527.12	470.02	48.05	47.55	78.21	-	1,287.86	1,165.12

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	Separate financial information							
	For the six-month period ended 30 June							
	Telecommunication services							
	Service income from network rendering		Service income from network installation service		Service income from data center space service		Total	
Million Baht		Million Baht		Million Baht		Million Baht		
2024	2023	2024	2023	2024	2023	2024	2023	
Timing of revenue recognition								
Point in time	-	-	179.02	234.67	-	-	179.02	234.67
Overtime	634.48	647.55	134.57	155.25	48.05	47.55	817.10	850.35
Total revenues	634.48	647.55	313.59	389.92	48.05	47.55	996.12	1,085.02

Main customer

During the six-month period ended 30 June 2024, revenues from 1 major customer of approximately Baht 259.13 million represented 20.12% of the Group's total revenues (2023: revenues from 2 major customers of approximately Baht 290.31 million represented 24.92% of the Group's total revenues).

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6 Fair value

The following table shows fair values and carrying amounts of financial assets and liabilities by category, excluding where its fair value is approximating the carrying amount.

	Consolidated and Separate financial information					
	30 June 2024			31 December 2023		
	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000
Financial assets						
Investment in real estate investment trust	1	-	-	36,272	-	35,997
General Investment - equity instrument	3	-	-	28,092	-	26,517
Total financial assets				64,364		62,514

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Fair value of following financial assets and financial liabilities measured at amortised cost where their carrying value approximated fair value are as follows:

Consolidated financial information	Separate financial information
Financial assets	Financial assets
<ul style="list-style-type: none"> - Cash and cash equivalents - Restricted cash at financial institutions - Trade and other current receivables, net - Short-term borrowings to a joint venture - Accrued revenue, net - Retention receivables - Other non-current assets 	<ul style="list-style-type: none"> - Cash and cash equivalents - Restricted cash at financial institutions - Trade and other current receivables, net - Short-term borrowings to a joint venture - Accrued revenue, net - Retention receivables - Other non-current assets
Financial liabilities	Financial liabilities
<ul style="list-style-type: none"> - Trade and other current payables - Other current liabilities - Bank overdraft from financial institutions - Short-term borrowings from financial institutions - Long-term borrowings from financial institutions 	<ul style="list-style-type: none"> - Trade and other current payables - Other current liabilities - Bank overdraft from a financial institution - Short-term borrowings from financial institutions - Long-term borrowings from financial institutions

Fair values are categorised into hierarchy based on inputs used as follows:

Level 1: The fair value of financial instruments is based on the current bid price / closing price by reference to the stock Exchange of Thailand / the Thai Bond Dealing Centre.

Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.

Level 3: The fair value of financial instruments is not based on observable market data.

Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 items for the period

Consolidated and Separate financial information	
Unlisted equity securities	
Baht'000	
As at 1 January 2024	26,517
Additions	1,575
Gain recognised in other comprehensive income	-
As at 30 June 2024	28,092

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements as at 30 June.

	Fair value	Unobservable inputs	Range of inputs
	2024 Baht'000		2024
Unlisted equity securities	28,092	Profit growth factors	14.9% - 29.8%
		Risk-adjusted discount rate	20.5%

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Relationship of unobservable inputs to fair value are shown as follows:

	Unobservable inputs	Movement	Change in fair value	
			Increase in assumptions 2024	Decrease in assumptions 2024
Unlisted equity securities	Profit growth factors	0.50%	Increase 2.4%	Decrease 2.1%
	Risk-adjusted discount rate	1.00%	Decrease 6.3%	Increase 7.6%

Transfers between fair value hierarchy

There were no transfers between levels during the year.

There were no changes in valuation techniques during the year.

6.1 Fair value valuation techniques

Fair values are categorised into hierarchy based on inputs used as follows:

6.1.1 Valuation techniques used to measure fair value level 1

Level 1 equity investments in the active market comprise investment in real estate investment trust which have been calculated using closing price of the shares by reference to the Stock Exchange of Thailand at the statement of financial position date.

6.1.2 Valuation techniques used to measure fair value level 2

The fair value of foreign currency forwards is determined by using forward exchange rates on the statement of financial position date, with the resulting value discounted back to present value.


6.1.3 Valuation techniques used to measure at fair value level 3

Level 3 general investments are fair valued using the discounted cashflow analysis model.

The Group's valuation processes

The Group performs valuation on financial assets and financial liabilities. The valuation includes fair value level 3. Management organised and discussed valuation process and result among valuation team members on a quarterly basis.

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7 Trade and other current receivables, net

	Consolidated financial information		Separate financial information	
	30 June 2024 Baht'000	31 December 2023 Baht'000	30 June 2024 Baht'000	31 December 2023 Baht'000
Trade receivables	1,213,027	691,385	982,504	644,292
Trade receivables - related parties (Note 19.5)	152	175	152	177
<u>Less</u> Allowance for expected credit losses	(24,685)	(2,026)	(23,988)	(1,725)
Total trade receivables, net	1,188,494	689,534	958,668	642,744
Other current receivables	16,799	10,551	14,582	10,545
Other current receivables - related parties (Note 19.8)	566	581	2,614	636
Prepaid expenses	112,866	123,509	91,541	86,062
Advance payments	21,364	17,788	21,040	17,633
Deposits	9,891	4,799	7,628	4,799
Total trade and other current receivables, net	1,349,980	846,762	1,096,073	762,419

Outstanding trade receivables can be analysed as follows:

	Consolidated financial information		Separate financial information	
	30 June 2024 Baht'000	31 December 2023 Baht'000	30 June 2024 Baht'000	31 December 2023 Baht'000
Not yet due	702,556	361,155	546,014	350,531
Less than 3 months	154,613	122,886	104,467	121,706
3 - 6 months	93,599	57,401	86,463	22,114
More than 6 months	262,411	150,118	245,712	150,118
	1,213,179	691,560	982,656	644,469
<u>Less</u> Allowance for expected credit losses	(24,685)	(2,026)	(23,988)	(1,725)
Total trade receivables, net	1,188,494	689,534	958,668	642,744

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8 Investment in a joint venture

The movement in investment in a joint venture is analysed as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening book value	16,392	70,000
Share of loss	(1,347)	-
Closing book value	15,045	70,000

9 Investment in subsidiaries

The movement in investment in subsidiaries are analysed as follows:

	Separate financial information Baht'000
For the six-month period ended 30 June 2024	
Opening book value	153,000
Increase in investment	39,778
Closing book value	192,778

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The details of investment in subsidiaries established in Thailand are follows:

	Paid-up share capital		Proportion of ordinary shares held by parent		Proportion of shares held by non-controlling interest		Cost method		Dividend income during the period	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Business	Baht'000	Baht'000	(%)	(%)	(%)	(%)	Baht'000	Baht'000	Baht'000	Baht'000
Blue Solutions Public Company Limited	174,000	174,000	51.00	51.00	49.00	49.00	153,000	153,000	7,099	5,679
IT products and services provider										
Global Limotripsy Services Company Limited	39,778	-	99.99	-	0.01	-	39,778	-	20,200	-
Distribution and leasing of medical equipment										
Total							192,778	153,000	27,299	5,679

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10 Fixed assets and telecommunication networks, net and intangible assets, net

Fixed assets and telecommunication networks, net

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening net book value	4,162,424	4,154,717
Additions	260,996	260,799
Increase from acquisition of a subsidiary	9,370	-
Transfer to work in process	(16,358)	(16,358)
Transfer from right of use assets	1,575	1,575
Depreciation charge	(155,366)	(153,038)
Closing net book value	4,262,641	4,247,695

During the period ended 30 June 2024, borrowing cost of Baht 17.00 million was capitalised as the cost of fixed assets and are included in additions (2023: Baht 10.33 million). A capitalisation rate of 5.60% (2023: 4.23%) was used representing the actual borrowing cost of the borrowings used to finance the project.

As at 30 June 2024, the Group pledged fixed asset and telecommunication networks equipment as collateral against the long-term borrowings from financial institutions with net book value amount of Baht 3,735.63 million (31 December 2023: Baht 43.87 million) (Note 15).

Intangible assets, net

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening net book value	124,171	32,936
Additions	350	319
Write-off	(9)	-
Increase from acquisition of a subsidiary	20	-
Amortisation charge	(10,861)	(2,937)
Closing net book value	113,671	30,318

11 Short-term borrowings from financial institutions, net

As at 30 June 2024, short-term borrowings from financial institutions of the Group and the Company comprise unsecured promissory notes, totally Baht 2,282.79 million and Baht 2,035.45 million respectively bearing interest rates between 2.00% - 7.00% per annum. These borrowings are due for repayment within 1 year. (31 December 2023: totally Baht 1,991.66 million and Baht 1,796.85 million respectively bearing interest rates between 2.00% - 7.00% per annum. These borrowings are due for repayment within 1 year).

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12 Trade and other current payables

	Consolidated financial information		Separate financial information	
	30 June 2024 Baht'000	31 December 2023 Baht'000	30 June 2024 Baht'000	31 December 2023 Baht'000
Trade payables	633,487	641,385	559,427	538,244
Trade payables - related parties (Note 19.5)	22,153	20,819	20,209	103,532
Total trade payables	655,640	662,204	579,636	641,776
Other current payables	37,545	23,129	31,496	21,185
Other current payables - related parties (Note 19.8)	7,034	2,630	7,034	2,630
Network installation cost payables	86,980	87,850	86,980	87,850
Service agreement payables	22,378	21,911	22,378	21,911
Retention payables	13,244	31,199	13,244	31,199
Accrued expenses	25,467	26,994	19,322	25,136
Accrued bonus	14,394	26,462	11,879	20,212
Accrued dividend	6,182	-	44	-
Total trade and other current payables	868,864	882,379	772,013	851,899

13 Lease liabilities, net

	Consolidated financial information Baht'000	Separate financial information Baht'000
Lease liabilities, net as at 1 January 2024	209,037	204,195
Increase from acquisition of a subsidiary	14,995	-
Cash flows: Payment for lease liabilities	(46,805)	(39,153)
Non-Cash items: Added lease liabilities, excluding future interest	15,459	10,786
Lease liabilities, net as at 30 June 2024	192,686	175,828

14 Lease liabilities under the agreement with Trust, net

Change in lease liabilities under the agreement with Trust are as follows:

	Consolidated and Separate financial information Baht'000
Lease liabilities under the agreement with Trust, net as at 1 January 2024	688,069
Cash flows: Payment for lease liabilities under the agreement with Trust	(850)
Non-Cash items: Amortised fees and costs of transaction under the agreement with Trust	589
Lease liabilities under the agreement with Trust, net as at 30 June 2024	687,808

Lease liabilities under the agreement with Trust are liabilities from the agreements to transfer the ownership of the properties under the Interlink Data Center project and to lease the properties under the Interlink Data Center project for three years and pledge irrevocably to renew the agreement nine times, every three years, the end of the last renewal period is 29 March 2052, and to comply with other terms and conditions specified in the agreements.

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15 Long-term borrowings from financial institutions, net

The movement of the long-term borrowings from financial institutions for the six-month ended 30 June 2024 can be analysed as follows:

	Consolidated and Separate financial information Baht'000
For the six-month period ended 30 June 2024	
Opening net book value	997,683
Addition of long-term borrowings	94,082
Repayments for long-term borrowings	(197,770)
Amortisation of deferred financing fee from long-term borrowings	264
Adjusted by using the effective interest rate method	2,069
	896,328
Reclassify to be current portion that will be due within one year, net	337,043
	559,285

Credit facilities

As at 30 June 2024, the Group had the available credit facilities from loans from financial institutions of Baht 1,161.66 million (31 December 2023: Baht 1,001.53 million).

Under the terms and conditions as specified in the loan agreements, the Group has to comply with the conditions, including certain debt covenants as specified in the agreements.

16 Share capital

16.1 Ordinary shares and premium on share capital

	Consolidated and Separate financial information				
	Authorised Share capital Share'000	Issued and paid-up Share'000	Issued and paid-up Baht'000	Share Premium Baht'000	Total Baht'000
Opening balance as at 1 January 2024	1,945,593	1,388,930	694,465	1,901,492	2,595,957
Decrease of shares	(253,861)	-	-	-	-
Closing balance as at 30 June 2024	1,691,732	1,388,930	694,465	1,901,492	2,595,957

On 24 April 2024, at the Annual General Shareholders' Meeting for the year, the shareholders approved the reduction of the registered capital by decreasing the unissued ordinary shares from the expiration of the warrants and unsold warrants of 253.86 million units at par value of Baht 0.50. The Company registered the changes in share capital with the Ministry of Commerce on 7 May 2024.

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16.2 Warrants

The Company issued warrants on ordinary shares without charge to the Company's existing shareholders which were approved at the Annual General Meeting as follows:

Issued by	Allotted to	Approval date	Determined exercising date	Last exercise	As at		Decrease during the period			As at			
					31 December 2023	30 June 2024	Exercise ratio for ordinary shares per 1 warrant	Issue of ordinary shares during the period	Exercise price Baht	Amount Baht'000	Expired Unit'000	Outstanding warrant Unit'000	
The Company	Existing-shareholder (ITEL-W4)	27 April 2022	30 September 2022	10 July 2024	-	262,802	1	-	11.50	-	-	-	262,802
	Total issuance by the Company				-	262,802	-	-	-	-	-	-	262,802

On 8 July 2024, the warrant holders exercised their warrants (ITEL-W4) totalling 225 units to purchase 225 ordinary shares at Baht 11.50 each, in total amount of Baht 2,587.50. The Company registered the share subscription with the Ministry of Commerce on 25 July 2024. In addition, the remaining warrants (ITEL-W4) of 262,801.80 thousand units expired due to reaching their last exercise date.

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17 Dividend

On 24 April 2024, at the Annual General Shareholders' Meeting for the year, the shareholders approved the dividend payments of the operation performance for the year ended 31 December 2023 at baht 0.0696 per share, the total amount Baht 96.67 million. The Company paid those dividends in May 2024.

18 Income tax

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rates used for the Consolidated and separate financial information for the six-month period ended 30 June 2024 are 14.85% and 14.96%, respectively (2023: 19.93% and 19.65%, respectively).

19 Related party transactions

Interlink Communication Public Company Limited, which holding 49.12% of the Group's shares, is a major shareholder and a parent of the Group.

ETIX ITEL Bangkok Company Limited is a joint venture of the Group.

Blue Solutions Public Company Limited and Global Lithotripsy Services Company Limited are subsidiaries of the Group.

The Pricing policies for particular types of related parties' transactions are explained further below.

Transactions	Pricing policies
Service	Contract price
Purchase of goods	Contract price referring the market price
Cost of network installation service	Contract price
Rental expenses	Contract price
Service expenses	Contract price
Interest income / Interest paid	Contract rate

The significant related party transactions are as follows:

19.1 Revenue from services

For the six-month periods ended 30 June	Consolidated financial information		Separate financial information	
	2024 Baht'000	2023 Baht'000	2024 Baht'000	2023 Baht'000
Revenue from services				
- Parent company	790	797	790	797
- Joint venture	46	46	46	46
- Subsidiary	-	-	503	949
Other income				
- Parent company	2	97	2	97
- Joint venture	-	1,819	-	1,819
- Subsidiaries	-	-	2,270	270
Dividend income				
- Subsidiaries	-	-	27,299	2,619

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NVHakad

(นายณัฐชัย อนันตรัมพร)

Interlink Telecom Public Company Limited
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For the six-month period ended 30 June 2024

19.2 Purchases of goods

	Consolidated		Separate	
	financial information		financial information	
	2024	2023	2024	2023
For the six-month periods ended 30 June	Baht'000	Baht'000	Baht'000	Baht'000
Purchases of goods				
- Parent company	8,553	3,426	4,764	3,426

19.3 Cost of network installation service

	Consolidated		Separate	
	financial information		financial information	
	2024	2023	2024	2023
For the six-month periods ended 30 June	Baht'000	Baht'000	Baht'000	Baht'000
- Related party	696	595	696	595
- Subsidiary	-	-	6,134	16,237

19.4 Other expenses

	Consolidated		Separate	
	financial information		financial information	
	2024	2023	2024	2023
For the six-month periods ended 30 June	Baht'000	Baht'000	Baht'000	Baht'000
Rental expenses				
- Parent company	7,409	5,791	7,409	5,791
- Directors	1,440	-	-	-
Administrative expenses				
- Parent company	2,891	3,036	2,891	3,036
- Subsidiary	-	-	234	381
- Directors	1,056	1,056	1,056	1,056
Interest expenses				
- Subsidiary	-	-	541	-

19.5 Trade receivables and trade payables - related parties

	Consolidated		Separate	
	financial information		financial information	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Trade receivables				
- Parent company	144	167	144	167
- Joint venture	8	8	8	8
- Subsidiary	-	-	-	2
Trade payables				
- Parent company	5,688	3,723	3,494	3,602
- Joint venture	16,336	16,702	16,336	16,702
- Subsidiary	-	-	250	82,834
- Related party	129	394	129	394

19.6 Advance payment for network installation

	Consolidated		Separate	
	financial information		financial information	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
- Subsidiary	-	-	9,630	-

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M. V. K. K. K.

(นายณัฐชัย อนันตรัมพร)

19.7 Accrued revenue from network installation

	Consolidated financial information		Separate financial information	
	30 June 2024 Baht'000	31 December 2023 Baht'000	30 June 2024 Baht'000	31 December 2023 Baht'000
- Subsidiary	-	-	2,374	1,899

19.8 Amount due from and amount due to related parties

	Consolidated financial information		Separate financial information	
	30 June 2024 Baht'000	31 December 2023 Baht'000	30 June 2024 Baht'000	31 December 2023 Baht'000
Other current receivables				
- Parent company	566	581	566	581
- Subsidiaries	-	-	2,048	55
Other current payables				
- Parent company	6,521	1,900	6,521	1,900
- Directors	513	730	513	730
Accrued interest				
- Subsidiary	-	-	541	-

19.9 Short-term borrowings to a joint venture

	Consolidated financial information		Separate financial information	
	30 June 2024 Baht'000	31 December 2023 Baht'000	30 June 2024 Baht'000	31 December 2023 Baht'000
Short-term borrowings to a joint venture	149,012	129,012	149,012	129,012

As at 30 June 2024, short-term borrowings to a joint venture represent unsecured loans without interest rate (31 December 2023 without interest rate) and are due for repayment at call.

19.10 Key management compensation

For the six-month periods ended 30 June	Consolidated financial information		Separate financial information	
	2024 Baht'000	2023 Baht'000	2024 Baht'000	2023 Baht'000
Short-term employee benefits	16,834	15,365	14,061	13,801
Post-employee benefits	460	415	413	394
Long-term employee benefits	10	-	3	-
	17,304	15,780	14,477	14,195

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(นายณัฐชัย อนันตรัมพร)

20 Business combination

The following table summarises the consideration paid for Global Lithotripsy Services Company Limited, and the amounts of the assets acquired and liabilities assumed recognised on 2 January 2024, an acquisition date.

	As at acquisition date Baht'000
Total consideration	
Purchase price considerations	39,778
Recognised amounts of identifiable assets acquired and liabilities assumed are as follow	
Cash and cash equivalents	43,818
Trade and other current receivables	48,564
Work in process	4,632
Other current assets	435
Property, plant and equipment, net	9,370
Right-of-use assets, net	30,369
Intangible assets, net	20
Trade and other current payables	(15,687)
Income tax payable	(1,729)
Lease liabilities, net	(14,995)
Other current liabilities	(2,809)
Employee benefit obligations	(5,091)
Deferred tax liabilities, net	(1,974)
Total identifiable net assets	94,923
Gain from a bargain purchase	(55,145)
Associated cost	1,200
Net gain from a bargain purchase	(53,945)

On 24 October 2023, the Company entered into a share purchase agreement with Sodexo (Thailand) Company Limited in order to acquire 20,000 shares or 100% of shareholding interests in Global Lithotripsy Services Company Limited at the consideration of Baht 39.78 million. The principal business operations are distribution and leasing of medical equipment. On 2 January 2024, the Company received the transferred shares of Global Lithotripsy Services Company Limited.

As at 30 June 2024, the Group was under the process of determining fair value of the acquired net assets of Global Lithotripsy Services Company Limited. Therefore, the gain from a bargain purchase may be subject to further adjustment depending on the determination of fair value of the acquired net assets, which is expected to be finalised within 12 months from the acquisition date.

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(นายณัฐชัย อนันต์รัมย์พร)

21 Commitments and significant contracts

For the six-month period ended 30 June 2024, there were no significant changes in commitments and significant contracts from the year ended 31 December 2023, except the amounts of the commitments as follows:

21.1 Bank guarantees

As at 30 June 2024, there were bank guarantees issued by the bank on behalf of the Group of Baht 671.70 million (31 December 2023: Baht 696.23 million) in respect of certain performance obligations required in the normal course of business of the Group.

21.2 Service contract commitments


The Group has entered into several services agreements. The terms of the agreements are generally between 1 and 30 years, which future minimum lease payments required under these non-cancellable service contracts are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	(Unit : Million Baht)		(Unit : Million Baht)	
Payable within:				
- Less than 1 year	194.06	175.62	193.74	175.45
- 1 to 5 years	109.46	124.89	109.19	124.57
- More than 5 years	210.59	179.05	210.59	179.05

22 Events occurring after the reporting date

On 26 July 2024, at the Extraordinary General Meeting no.1/2024, the shareholders approved the plan of issuance and offering of newly-issued ordinary shares of Blue Solutions Public Company Limited, a subsidiary of the Company, totalling 60 million shares at par value of Baht 1 each, in the initial public offering (IPO). In addition, the shareholders of the subsidiary approved the allotment of the subsidiary's ordinary share not exceeding 10% of IPO shares for pre-emptive offering to the Company's shareholder according to shareholding proportion in the Company.

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(นายณัฐชัย อนันตรัมพร)