

**INTERLINK TELECOM PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND SEPARATE  
FINANCIAL INFORMATION**

**30 SEPTEMBER 2023**



## 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 September 2023, and the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated and separate statements of changes in equity, and cash flows for the nine-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 Preechawat'.

**Wanvimol Preechawat**  
Certified Public Accountant (Thailand) No. 9548  
Bangkok  
7 November 2023

Interlink Telecom Public Company Limited  
Statement of Financial Position  
As at 30 September 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2023	2022	2023	2022
		Baht	Baht	Baht	Baht
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		154,592,036	228,738,392	149,468,620	222,737,693
Trade and other receivables, net	8	802,785,027	822,943,457	678,195,854	548,951,937
Work in process		191,366,097	162,460,706	180,459,341	117,148,566
Short-term borrowings to a joint venture	21.8	85,012,000	58,040,000	85,012,000	58,040,000
Accrued revenue from network installation service		1,331,722,206	1,643,296,966	1,227,479,091	1,516,204,892
Retention receivables		16,814,592	15,506,204	16,814,592	15,506,204
Revenue department receivable		44,924,185	46,859,206	36,449,710	45,747,929
<b>Total current assets</b>		<b>2,627,216,143</b>	<b>2,977,844,931</b>	<b>2,373,879,208</b>	<b>2,524,337,221</b>
<b>Non-current assets</b>					
Restricted cash at financial institutions		73,230,277	73,230,277	69,980,000	69,980,000
Accrued revenue from network rendering, net		1,081,229,754	665,134,555	949,601,140	665,134,555
Financial assets measured at fair value through other comprehensive income	7	73,477,413	79,786,237	73,477,413	79,786,237
Investment in a joint venture	9	17,037,563	20,104,635	69,999,900	69,999,900
Investment in a subsidiary	10	-	-	153,000,000	153,000,000
Fixed assets and telecommunication networks, net	11	4,074,932,813	3,951,138,404	4,066,993,644	3,949,771,371
Right-of-use assets, net		281,932,777	283,200,070	278,953,492	278,891,142
Right-of-use assets under Trust, net		67,445,701	78,833,275	67,445,701	78,833,275
Goodwill		40,000,890	88,739,906	-	-
Intangible assets, net	11	129,603,640	23,578,360	34,403,942	20,081,444
Deferred tax assets, net	19	115,449,636	119,125,658	114,987,141	118,699,206
Other non-current assets		37,287,154	35,494,987	37,235,756	35,404,987
<b>Total non-current assets</b>		<b>5,991,627,618</b>	<b>5,418,366,364</b>	<b>5,916,078,129</b>	<b>5,519,582,117</b>
<b>Total assets</b>		<b>8,618,843,761</b>	<b>8,396,211,295</b>	<b>8,289,957,337</b>	<b>8,043,919,338</b>

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 September 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2023 Baht	Audited 31 December 2022 Baht	Unaudited 30 September 2023 Baht	Audited 31 December 2022 Baht
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Bank overdraft from a financial institution		19,627,238	8,205,150	-	-
Short-term borrowings from financial institutions, net	12	1,481,329,960	983,057,485	1,319,660,975	881,260,985
Trade and other payables	13	1,070,312,083	1,233,935,664	1,086,011,656	1,078,401,257
Derivative liabilities measured at fair value through profit or loss		-	1,063,627	-	1,063,627
Current portion of lease liabilities, net	14	79,549,213	76,176,616	77,729,623	74,427,130
Current portion of long-term borrowings from financial institutions, net	16	398,817,097	485,169,506	398,817,097	485,169,506
Advance received from network installation service		37,047,677	28,306,041	32,495,066	27,572,707
Income tax payable		5,145,717	4,252,324	3,271,081	-
Other current liabilities		37,344,729	21,823,331	23,589,560	11,998,761
<b>Total current liabilities</b>		<b>3,129,173,714</b>	<b>2,841,989,744</b>	<b>2,941,575,058</b>	<b>2,559,893,973</b>
<b>Non-current liabilities</b>					
Lease liabilities, net	14	143,588,195	170,717,944	142,669,133	168,425,294
Lease liabilities under the agreement with Trust, net	15	688,030,472	688,310,914	688,030,472	688,310,914
Long-term borrowings from financial institutions, net	16	694,912,387	983,020,627	694,912,387	983,020,627
Deferred tax liabilities, net	19	18,397,756	-	-	-
Employee benefit obligations		24,350,101	21,027,451	22,124,112	19,202,714
<b>Total non-current liabilities</b>		<b>1,569,278,911</b>	<b>1,863,076,936</b>	<b>1,547,736,104</b>	<b>1,858,959,549</b>
<b>Total liabilities</b>		<b>4,698,452,625</b>	<b>4,705,066,680</b>	<b>4,489,311,162</b>	<b>4,418,853,522</b>

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 September 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2023 Baht	Audited 31 December 2022 Baht	Unaudited 30 September 2023 Baht	Audited 31 December 2022 Baht
<b>Liabilities and equity (Cont'd)</b>					
<b>Equity</b>					
Share capital					
Authorised share capital					
1,945,592,698 ordinary shares at par value of Baht 0.50 each	17.1	972,796,349	972,796,349	972,796,349	972,796,349
Issued and paid-up share capital					
1,388,929,573 ordinary shares at paid-up of Baht 0.50 each (2022: 1,314,727,674 ordinary shares at paid-up of Baht 0.50 each)	17.1	694,464,787	657,363,837	694,464,787	657,363,837
Premium on paid-up share capital	17.1	1,901,492,214	1,693,726,897	1,901,492,214	1,693,726,897
Advance received from share subscription		-	164,308,525	-	164,308,525
Retained earnings					
Appropriated - legal reserve		59,950,000	59,950,000	59,950,000	59,950,000
Unappropriated		1,124,474,575	1,022,076,064	1,144,766,135	1,044,360,459
Other components of equity		(26,961)	5,356,098	(26,961)	5,356,098
<b>Total equity attributable to owners of the parent</b>		<b>3,780,354,615</b>	<b>3,602,781,421</b>	<b>3,800,646,175</b>	<b>3,625,065,816</b>
Non-controlling interests		140,036,521	88,363,194	-	-
<b>Total equity</b>		<b>3,920,391,136</b>	<b>3,691,144,615</b>	<b>3,800,646,175</b>	<b>3,625,065,816</b>
<b>Total liabilities and equity</b>		<b>8,618,843,761</b>	<b>8,396,211,295</b>	<b>8,289,957,337</b>	<b>8,043,919,338</b>

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 September 2023

Unaudited

	Consolidated		Separate	
	financial information		financial information	
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Service income from network rendering	413,129,219	332,834,695	413,129,219	332,834,695
Service income from network installation service	310,232,627	401,298,117	184,386,416	357,378,915
Service income from data center space service	22,356,322	22,101,325	22,356,322	22,101,325
Other income	7,990,535	15,522,309	10,798,437	15,499,861
<b>Total revenues</b>	<b>753,708,703</b>	<b>771,756,446</b>	<b>630,670,394</b>	<b>727,814,796</b>
Cost of network rendering	(322,387,617)	(257,332,706)	(322,387,617)	(257,332,706)
Cost of network installation service	(218,651,947)	(347,593,495)	(126,546,286)	(312,261,267)
Cost of data center space service	(15,490,431)	(15,607,904)	(15,490,431)	(15,607,904)
Service expenses	(15,400,615)	(11,108,159)	(13,407,858)	(10,765,471)
Administrative expenses	(37,518,329)	(28,387,231)	(25,724,203)	(21,789,651)
Finance costs	(46,968,618)	(45,990,080)	(45,080,222)	(45,002,952)
<b>Total expenses</b>	<b>(656,417,557)</b>	<b>(706,019,575)</b>	<b>(548,636,617)</b>	<b>(662,759,951)</b>
<b>Profit before share from</b>				
investment in a joint venture and income tax	97,291,146	65,736,871	82,033,777	65,054,845
Share of profit (loss) from investment				
in a joint venture	(899,015)	1,761,436	-	-
<b>Profit before income tax</b>	<b>96,392,131</b>	<b>67,498,307</b>	<b>82,033,777</b>	<b>65,054,845</b>
Income tax	(19,528,577)	(12,837,822)	(15,823,944)	(13,747,931)
<b>Profit for the period</b>	<b>76,863,554</b>	<b>54,660,485</b>	<b>66,209,833</b>	<b>51,306,914</b>
<b>Other comprehensive income</b>				
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	(325,635)	(879,552)	(325,635)	(879,552)
<b>Total comprehensive income for the period</b>	<b>76,537,919</b>	<b>53,780,933</b>	<b>65,884,198</b>	<b>50,427,362</b>

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

## Statement of Comprehensive Income

For the three-month period ended 30 September 2023

	Consolidated		Separate	
	financial information		financial information	
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
<b>Profit attributable to:</b>				
- Owners of the parent	68,419,827	53,880,340	66,209,833	51,306,914
- Non-controlling interests	8,443,727	780,145	-	-
	<u>76,863,554</u>	<u>54,660,485</u>	<u>66,209,833</u>	<u>51,306,914</u>
<b>Total comprehensive income attributable to:</b>				
- Owners of the parent	68,094,192	53,000,788	65,884,198	50,427,362
- Non-controlling interests	8,443,727	780,145	-	-
	<u>76,537,919</u>	<u>53,780,933</u>	<u>65,884,198</u>	<u>50,427,362</u>
<b>Earnings per share</b>				
Basic earnings per share	0.05	0.04	0.05	0.04
Diluted earnings per share	0.05	0.04	0.05	0.04

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 nine-month period ended 30 September 2023

Unaudited

	Notes	Consolidated financial information		Separate financial information	
		2023 Baht	2022 Baht	2023 Baht	2022 Baht
Service income from network rendering		1,060,681,365	1,008,401,188	1,060,681,365	1,008,401,188
Service income from network installation service		780,250,111	1,110,828,351	574,305,953	909,667,437
Service income from data center space service		69,903,714	63,532,840	69,903,714	63,532,840
Other income		27,302,024	36,790,470	33,336,299	36,743,067
<b>Total revenues</b>		<b>1,938,137,214</b>	<b>2,219,552,849</b>	<b>1,738,227,331</b>	<b>2,018,344,532</b>
Cost of network rendering		(816,300,591)	(762,382,532)	(816,300,591)	(762,382,532)
Cost of network installation service		(534,539,181)	(949,704,300)	(400,798,891)	(793,461,881)
Cost of data center space service		(48,639,061)	(44,829,643)	(48,639,061)	(44,829,643)
Service expenses		(42,952,145)	(32,037,560)	(38,249,188)	(31,170,794)
Administrative expenses		(108,035,117)	(72,554,672)	(70,465,974)	(57,471,593)
Finance costs		(133,328,853)	(122,511,260)	(129,420,726)	(120,364,540)
<b>Total expenses</b>		<b>(1,683,794,948)</b>	<b>(1,984,019,967)</b>	<b>(1,503,874,431)</b>	<b>(1,809,680,983)</b>
<b>Profit before share from investment in a joint venture and income tax</b>		<b>254,342,266</b>	<b>235,532,882</b>	<b>234,352,900</b>	<b>208,663,549</b>
Share of loss from investment in a joint venture	9	(3,067,072)	(2,715,364)	-	-
<b>Profit before income tax</b>		<b>251,275,194</b>	<b>232,817,518</b>	<b>234,352,900</b>	<b>208,663,549</b>
Income tax	20	(50,395,653)	(47,436,945)	(45,751,996)	(42,259,306)
<b>Profit for the period</b>		<b>200,879,541</b>	<b>185,380,573</b>	<b>188,600,904</b>	<b>166,404,243</b>
<b>Other comprehensive income</b>					
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		(5,383,059)	(2,900,654)	(5,383,059)	(2,900,654)
<b>Total comprehensive income for the period</b>		<b>195,512,964</b>	<b>182,479,919</b>	<b>183,217,845</b>	<b>163,503,589</b>

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 nine-month period ended 30 September 2023

Unaudited

	Consolidated financial information		Separate financial information	
	2023 Baht	2022 Baht	2023 Baht	2022 Baht
<b>Profit attributable to:</b>				
- Owners of the parent	190,577,257	174,751,644	188,600,904	166,404,243
- Non-controlling interests	10,302,284	10,628,929	-	-
	<u>200,879,541</u>	<u>185,380,573</u>	<u>188,600,904</u>	<u>166,404,243</u>
<b>Total comprehensive income attributable to:</b>				
- Owners of the parent	185,210,680	171,850,990	183,217,845	163,503,589
- Non-controlling interests	10,302,284	10,628,929	-	-
	<u>195,512,964</u>	<u>182,479,919</u>	<u>183,217,845</u>	<u>163,503,589</u>
<b>Earnings per share</b>				
Basic earnings per share	0.14	0.14	0.14	0.13
Diluted earnings per share	0.14	0.13	0.13	0.12

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

		Consolidated financial information											
		Other components of equity					Retained earnings						
		Measurement of financial assets at fair value through other comprehensive income					Total owners of the parent						
		Issued and paid-up share capital		Premium on paid-up share capital		Advance received from share subscription		Appropriated legal reserve		Unappropriated		Total	
Notes		Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
	Opening balance as at 1 January 2022	623,582,597	1,432,856,304	23,827,290	-	48,510,000	780,059,938	2,908,836,129	-	-	2,908,836,129		
	Changes in equity for the period												
	Increase in share capital	21,272,815	119,127,764	(23,827,290)	-	-	-	116,573,289	-	-	116,573,289		
	Increase from business acquisition	12,318,841	140,681,159	-	-	-	-	153,000,000	61,740,091	-	214,740,091		
	Advance received from share subscription	-	-	1,251,254	-	-	-	1,251,254	-	-	1,251,254		
	Total comprehensive income for the period	-	-	-	(2,900,654)	-	174,751,644	171,850,990	10,628,929	-	182,479,919		
	Closing balance as at 30 September 2022	657,174,253	1,692,665,227	1,251,254	(2,900,654)	48,510,000	954,811,582	3,351,511,662	72,369,020	-	3,423,880,682		
	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		
17.1	Dividend	-	-	-	-	-	(88,195,228)	(88,195,228)	(5,456,640)	-	(93,651,868)		
18	Remeasurement of the fair value of a subsidiary's net assets	-	-	-	-	-	-	-	-	-	46,827,683		
	Net profit for the period	-	-	-	(5,383,059)	-	190,593,739	185,210,680	10,302,284	-	195,512,964		
	Closing balance as at 30 September 2023	694,464,787	1,901,492,214	-	(26,961)	59,950,000	1,124,474,575	3,780,354,615	140,036,521	-	3,920,391,136		

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

Interlink Telecom Public Company Limited  
Statement of Changes in Equity

For the nine-month period ended 30 September 2023

Unaudited

	Separate financial information									
	Other components of equity					Retained earnings				
	Notes	Issued and paid-up share capital	Premium on share capital	Advance received from share subscription	Measurement of financial assets at fair value through other comprehensive income	Appropriated legal reserve	Unappropriated	Total	Baht	Baht
		Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Opening balance as at 1 January 2022		623,582,597	1,432,856,304	23,827,290	-	48,510,000	825,216,192	2,953,992,383		
Changes in equity for the period										
Increase in share capital		21,272,815	119,127,764	(23,827,290)	-	-	-	116,573,289		
Increase from business acquisition		12,318,841	140,681,159	-	-	-	-	153,000,000		
Advance received from share subscription		-	-	1,251,254	-	-	-	1,251,254		
Total comprehensive income for the period		-	-	-	(2,900,654)	-	166,404,243	163,503,589		
Closing balance as at 30 September 2022		657,174,253	1,692,665,227	1,251,254	(2,900,654)	48,510,000	991,620,435	3,388,320,515		
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	17.1	37,100,950	207,765,317	(164,308,525)	-	-	-	80,557,742		
Dividend	18	-	-	-	-	-	(88,195,228)	(88,195,228)		
Net profit for the period		-	-	-	(5,383,059)	-	188,600,904	183,217,845		
Closing balance as at 30 September 2023		694,464,787	1,901,492,214	-	(26,961)	59,950,000	1,144,766,135	3,800,646,175		

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

	Note	Consolidated financial information		Separate financial information	
		2023 Baht	2022 Baht	2023 Baht	2022 Baht
<b>Cash flows from operating activities</b>					
Profit before income tax		251,275,194	232,817,518	234,352,900	208,663,549
Adjustments to reconcile profit before income tax to net cash provided by operations:					
- Depreciation and amortisation		276,000,764	252,252,903	262,469,098	251,357,872
- Amortisation of prepaid expenses		42,675,961	27,751,074	42,675,961	27,751,074
- Share of loss from investment in a joint venture	9	3,067,072	2,715,364	-	-
- Unrealised gain on exchange rate		(1,904,863)	(4,204,932)	(1,904,863)	(4,204,932)
- (Reversal) expected credit losses		11,679,323	(662,682)	11,926,518	(662,682)
- Bad debts		-	93,000	-	93,000
- Loss from written-off equipment		353,242	50	353,242	50
- Dividend income		(2,887,679)	-	(8,567,039)	-
- Interest income		(877,592)	(911,206)	(865,827)	(912,412)
- Finance costs		133,328,853	122,511,261	129,420,726	120,364,540
- Employee benefit expenses		3,322,650	2,789,640	2,921,398	2,521,496
<b>Cash flows before changes in operating assets and liabilities</b>		<b>716,032,925</b>	<b>635,151,990</b>	<b>672,782,114</b>	<b>604,971,555</b>
Changes in operating assets and liabilities:					
- Trade and other receivables		(8,502,140)	(1,483,606,211)	(179,740,812)	(1,484,162,172)
- Work in process		(28,274,173)	157,529,892	(35,676,072)	95,760,428
- Accrued revenue from network installation service		295,539,387	500,440,304	288,725,801	564,958,337
- Retention receivables		(1,308,388)	(2,194,605)	(1,308,388)	(2,194,605)
- Other current assets		1,935,021	37,136,745	9,298,219	34,174,311
- Accrued revenue from network rendering		(377,491,803)	199,433,368	(284,466,585)	199,433,368
- Other non-current assets		(1,792,167)	(11,508,459)	(1,830,769)	(11,486,459)
- Trade and other payables		(216,007,167)	129,537,952	(41,692,251)	83,613,252
- Advance received from network installation service		8,741,636	(10,294,963)	4,922,359	1,588,404
- Other current liabilities		15,521,398	39,162,672	11,590,799	39,450,449
<b>Cash generated from operations</b>		<b>404,394,529</b>	<b>190,788,685</b>	<b>442,604,415</b>	<b>126,106,868</b>
- Income tax paid		(50,940,900)	(202,975,770)	(37,423,085)	(189,008,719)
<b>Net cash generated from (used in) operating activities</b>		<b>353,453,629</b>	<b>(12,187,085)</b>	<b>405,181,330</b>	<b>(62,901,851)</b>

## Statement of Cash Flows

For the nine-month period ended 30 September 2023

	Notes	Consolidated		Separate	
		financial information		financial information	
		2023	2022	2023	2022
		Baht	Baht	Baht	Baht
<b>Cash flows from investing activities</b>					
- Increase in restricted cash at financial institutions		-	(170,085)	-	(170,085)
- Payments for Financial assets measured at fair value through other comprehensive income		(420,000)	(49,990,497)	(420,000)	(49,990,497)
- Dividend received		2,887,679	-	5,507,039	-
- Payments for short-term borrowings to a joint venture, net		(26,972,000)	(46,040,000)	(26,972,000)	(46,040,000)
- Payments for purchases of fixed assets and telecommunication networks		(296,362,448)	(279,799,409)	(289,450,695)	(278,568,369)
- Payments for purchases of intangible assets		(18,385,260)	(2,293,988)	(18,103,500)	(140,988)
- Payments for borrowing cost of fixed assets and telecommunication networks		(16,320,000)	(15,818,000)	(16,320,000)	(15,818,000)
- Proceeds from interest income		877,592	911,208	865,827	912,412
<b>Net cash used in investing activities</b>		<b>(354,694,437)</b>	<b>(393,200,771)</b>	<b>(344,893,329)</b>	<b>(389,815,527)</b>
<b>Cash flows from financing activities</b>					
- Payments (proceeds) for bank overdraft from financial institution, net		11,422,088	(4,057,286)	-	-
- Payments (proceeds) for short-term borrowings from financial institutions, net		496,941,893	(161,673,275)	437,069,408	(121,924,040)
- Payments for deferred financing fees of short-term borrowings from financial institutions		(851,388)	(100,000)	(851,388)	(100,000)
- Payments for lease liabilities	14	(61,380,491)	(72,375,462)	(60,077,006)	(71,202,267)
- Proceeds from sales of fixed assets and equipment under the agreement with Trust		-	745,093,458	-	745,093,458
- Payments for lease liabilities under the agreement with Trust	15	(1,112,547)	(4,823,239)	(1,112,547)	(4,823,239)
- Payments for fees and costs of transactions under the agreement with Trust		-	(52,558,957)	-	(52,558,957)
- Proceeds from long-term borrowings from financial institutions		-	225,636,800	-	225,636,800
- Payments for long-term borrowings from financial institutions	16	(377,926,653)	(398,426,805)	(377,926,653)	(398,426,805)
- Proceeds from advance received from share subscription		-	1,251,254	-	1,251,254
- Proceeds from issue of ordinary shares	17.2	80,557,742	116,573,289	80,557,742	116,573,289
- Dividend paid to the Company's shareholders	18	(88,195,228)	-	(88,195,228)	-
- Dividend paid to non-controlling interests		(5,456,640)	-	-	-
- Interest paid		(126,904,324)	(116,369,475)	(123,021,402)	(114,222,753)
<b>Net cash generated from (used in) financing activities</b>		<b>(72,905,548)</b>	<b>278,170,302</b>	<b>(133,557,074)</b>	<b>325,296,740</b>

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

## Statement of Cash Flows

For the nine-month period ended 30 September 2023

	Consolidated		Separate	
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Net decrease in cash and cash equivalents	(74,146,356)	(127,217,554)	(73,269,073)	(127,420,638)
Cash increase from business combination	-	12,255	-	-
Beginning balance	228,738,392	224,507,442	222,737,693	224,507,442
Ending balance	154,592,036	97,302,143	149,468,620	97,086,804
<b>Non-cash transactions</b>				
- Accounts payable - purchases of fixed assets and telecommunication networks	205,055,811	121,787,387	204,961,854	121,787,387
- Purchases of fixed assets and telecommunication networks and right-of-use assets under lease agreements	37,623,338	73,741,043	37,623,338	68,857,936
- Acquisition investment in a subsidiary by share issuance	-	153,000,000	-	153,000,000
- Investment in real estate investment trust	-	23,100,617	-	23,100,617
- Dividend receivable	-	-	3,060,000	-

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

## 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 subsidiary is 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 7 November 2023.

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 2022.

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 2022.

Commencing from 1 January 2023, the Group adopted the amended financial reporting standards that are effective for the annual periods beginning on or after 1 January 2023 and relevant to the Group. The adoption of these standards does not have significant on the Group.

#### 4 Amended financial reporting standards

The Group is evaluating its impact of the amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2024 and does not early adopt the revised financial reporting standards before the effective date.

- a) **Amendment to TAS 1 - Presentation of financial statements** revised the disclosure from 'significant accounting policies' to 'material accounting policies'. The amendment also provides guidelines on identifying when the accounting policy information is material. Consequently, immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information.
- b) **Amendment to TAS 8 - Accounting policies, changes in accounting estimates and errors** revised to the definition of 'accounting estimates' to clarify how companies should distinguish between changes in accounting policies and changes in accounting estimates. The distinction is important because changes in accounting estimates are applied prospectively to transactions, other events and conditions from the date of that change. Whereas changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period as if the new accounting policy had always been applied.
- c) **Amendments to TAS 12 - Income taxes** require companies to recognise deferred tax related to assets and liabilities arising from a single transaction that, on initial recognition, gives rise to equal amounts of taxable and deductible temporary differences. Example transactions are leases and decommissioning obligations.

The amendment should be applied to transactions on or after the beginning of the earliest comparative period presented. In addition, entities should recognise deferred tax assets (to the extent that they can probably be utilised) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- right-of-use assets and lease liabilities, and
- decommissioning, restoration and similar liabilities, and the corresponding amounts recognised as part of the cost of the related assets.

The cumulative effect of recognising these adjustments is recognised at the beginning of retained earnings or another component of equity, as appropriate.

#### 5 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 2022.



## 6 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 one main operating segment of the Group is telecommunication business and the single geographical area of their operations is Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the interim financial information. As a result, all of the revenues, operating profits and assets as reflected in this interim financial information pertain to the aforementioned reportable operating segment and geographical area. Timing of revenue recognition of such segment is as follow:

<b>Consolidated financial information</b>				
<b>For the nine-month period ended 30 September 2023</b>				
	<b>Service income from network rendering Baht'000</b>	<b>Service income from network installation service Baht'000</b>	<b>Service income from data center space service Baht'000</b>	<b>Total Baht'000</b>
Type of revenue recognition:				
- Point in time	-	352,468	-	352,468
- Over time	1,060,681	427,782	69,904	1,558,367
	1,060,681	780,250	69,904	1,910,835
<b>Separate financial information</b>				
<b>For the nine-month period ended 30 September 2023</b>				
	<b>Service income from network rendering Baht'000</b>	<b>Service income from network installation service Baht'000</b>	<b>Service income from data center space service Baht'000</b>	<b>Total Baht'000</b>
Type of revenue recognition:				
- Point in time	-	364,130	-	364,130
- Over time	1,060,681	210,176	69,904	1,340,761
	1,060,681	574,306	69,904	1,704,891

### Main customer

During the nine-month period ended 30 September 2023, revenues from 1 major customer of approximately Baht 443.93 million represented 23.23% of the Group's total revenues (2022: revenues from 2 major customers of approximately Baht 830.19 million represented 37.40% of the Group's total revenues).

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7 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 September 2023		31 December 2022	
Fair value level		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
	<b>Financial assets</b>				
1	Investment in real estate investment trust	-	36,821	-	49,190
3	General Investment - equity instrument	-	36,656	-	30,596
	<b>Total financial assets</b>	-	73,477	-	79,786
	<b>Financial liability</b>				
2	Derivatives not qualifying as hedge accounting - Foreign currency forwards	-	-	1,064	-
	<b>Total financial liability</b>	-	-	1,064	-

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

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 2023	30,596
Additions	420
Gain recognised in other comprehensive income	5,640
<b>As at 30 September 2023</b>	<b>36,656</b>

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

	Fair value	Unobservable inputs	Range of inputs
	2023 Baht'000		2023
Unlisted equity securities	36,656	Profit growth factors Risk-adjusted discount rate	8.5% - 28.0% 19.9%

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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 2023	Decrease in assumptions 2023
Unlisted equity securities	Profit growth factors	0.50%	Increase by 5.0%	Decrease by 5.0%
	Risk-adjusted discount rate	1.00%	Decrease by 5.1%	Increase by 5.7%

#### Transfers between fair value hierarchy

There were no transfers between levels during the year.

There were no changes in valuation techniques during the year.

#### 7.1 Fair value valuation techniques

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

##### 7.1.1 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.

##### 7.1.2 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.

##### 7.1.3 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.

#### 8 Trade and other receivables, net

	Consolidated financial information		Separate financial information	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	Baht'000	Baht'000	Baht'000	Baht'000
Trade receivables	652,556	738,338	564,479	442,370
Trade receivables - related parties	163	252	22,974	23,063
Less Allowance for expected credit losses	(4,837)	(1,022)	(4,830)	(768)
<b>Total trade receivables, net</b>	<b>647,882</b>	<b>737,568</b>	<b>582,623</b>	<b>464,665</b>
Other receivables	13,397	4,532	3,645	4,532
Other receivables - related parties	1,272	1,819	4,380	2,044
Prepaid expenses	115,590	62,354	63,109	61,046
Advance payments	12,707	13,283	12,501	13,278
Deposits	11,937	3,387	11,938	3,387
<b>Total trade and other receivables, net</b>	<b>802,785</b>	<b>822,943</b>	<b>678,196</b>	<b>548,952</b>

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Outstanding trade receivables can be analysed as follows:

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht'000	31 December 2022 Baht'000	30 September 2023 Baht'000	31 December 2022 Baht'000
Not yet due	400,889	657,413	350,385	384,256
Less than 3 months	86,034	65,609	54,981	65,609
3 - 6 months	43,986	13,360	43,986	13,360
More than 6 months	121,810	2,208	138,101	2,208
	652,719	738,590	587,453	465,433
Less Allowance for expected credit losses	(4,837)	(1,022)	(4,830)	(768)
Total trade receivables, net	647,882	737,568	582,623	464,665

#### 9 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 nine-month period ended 30 September 2023		
Opening book value	20,105	70,000
Share of losses	(3,067)	-
Closing book value	17,038	70,000

#### 10 Investment in a subsidiary

The movement in investment in a subsidiary is analysed as follows:

	Separate financial information Baht'000
For the nine-month period ended 30 September 2023	
Opening book value	153,000
Increase in investment	-
Closing book value	153,000

During the first quarter of 2023, the Group has completed the measurement of the fair value of the acquired identifiable net assets of Blue Solutions Public Company Limited on 3 March 2022 which was done in accordance with the measurement period of a business combination. The fair value of net identifiable assets acquired mainly consists of trade and other receivables, work in process and intangible assets such as customer contracts and customer relationships. Such the measurement of fair value does not have significant impact to the consolidated financial statements for the year ended 31 December 2022.

On 28 August 2023, Blue Solutions Public Company Limited's shareholders resolved to change the par value of its share from Baht 100 to Baht 1 per share by splitting the existing 1.2 million registered ordinary shares into 120 million shares and resolved to increase share capital from Baht 120 million to Baht 234 million by issuing 114 million ordinary shares. The 54 million ordinary shares are registered for stock dividend payments. Blue Solutions Public Company Limited then issued stock dividends to existing shareholders totalling 54 million ordinary shares at par value of Baht 1 each, in total amount of Baht 54 million. The Company received the dividend shares by proportion of ordinary shares held by the Company on 4 September 2023.

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The detail of investment in a subsidiary established in Thailand is 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 September 2023	31 December 2022	30 September 2023 (%)	31 December 2022 (%)	30 September 2023 (%)	31 December 2022 (%)	30 September 2023	31 December 2022	30 September 2023	31 December 2022	
	Baht'000	Baht'000					Baht'000	Baht'000	Baht'000	Baht'000	
Business		120,000		51.00		49.00		153,000	153,000	5,679	-
Blue Solutions Public Company Limited		174,000		51.00		49.00		153,000	153,000	5,679	-
IT products and services provider											
Total							153,000	153,000	153,000	5,679	-

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**11 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
<b>For the nine-month period ended 30 September 2023</b>		
Opening net book value	3,951,138	3,949,771
Additions	361,857	354,950
Transfer to work in process	(27,635)	(27,635)
Depreciation charge	(210,427)	(210,092)
Closing net book value	4,074,933	4,066,994

As at 30 September 2023, the Group pledged fixed asset and telecommunication networks as collateral against the long-term borrowings from financial institutions with net book value amount of Baht 30.58 million (31 December 2022: Baht 84.66 million) (Note 16).

**Intangible assets, net**

	Consolidated financial information Baht'000	Separate financial information Baht'000
<b>For the nine-month period ended 30 September 2023</b>		
Opening net book value	23,578	20,081
Additions	18,385	18,104
Increase from acquisition of a subsidiary	103,288	-
Amortisation charge	(15,647)	(3,781)
Closing net book value	129,604	34,404

**12 Short-term borrowings from financial institutions, net**

As at 30 September 2023, short-term borrowings from financial institutions of the Group and the Company comprise unsecured promissory notes, totally Baht 1,481.33 million and Baht 1,319.66 million respectively bearing interest rates between 2.00% - 6.85% per annum. These borrowings are due for repayment within 1 year. (31 December 2022: totally Baht 983.06 million and Baht 881.26 million respectively bearing interest rates between 2.00% - 8.37% per annum. These borrowings are due for repayment within 1 year).

**13 Trade and other payables**

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht'000	31 December 2022 Baht'000	30 September 2023 Baht'000	31 December 2022 Baht'000
Trade payables	835,393	955,855	734,962	705,238
Trade payables - related parties	21,416	17,072	142,046	129,523
<b>Total trade payables</b>	<b>856,809</b>	<b>972,927</b>	<b>877,008</b>	<b>834,761</b>
Other payables	28,054	34,712	26,763	26,181
Other payables - related parties	2,205	2,520	2,172	2,520
Network installation cost payables	88,145	89,416	88,145	89,416
Service agreement payables	21,100	20,352	21,100	20,352
Retention payables	30,760	50,950	30,760	50,950
Accrued expenses	27,080	30,925	24,905	26,468
Accrued bonus	16,159	32,134	15,159	27,753
<b>Total trade and other payables</b>	<b>1,070,312</b>	<b>1,233,936</b>	<b>1,086,012</b>	<b>1,078,401</b>

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**14 Lease liabilities, net**

	Consolidated financial information Baht'000	Separate financial information Baht'000
Lease liabilities, net as at 1 January 2023	246,895	242,852
Cash flows:		
Payment for lease liabilities	(61,381)	(60,077)
Non-Cash items:		
Added lease liabilities, excluding future interest	37,623	37,623
<b>Lease liabilities, net as at 30 September 2023</b>	<b>223,137</b>	<b>220,398</b>

**15 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 2023	688,311
Cash flows:	
Payment for lease liabilities under the agreement with Trust	(1,113)
Non-Cash items:	
Amortised fees and costs of transaction under the agreement with Trust	832
<b>Lease liabilities under the agreement with Trust, net as at 30 September 2023</b>	<b>688,030</b>

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.

**16 Long-term borrowings from financial institutions, net**

The movement of the long-term borrowings from financial institutions for the nine-month ended 30 September 2023 can be analysed as follows:

	Consolidated and Separate financial information Baht'000
<b>For the nine-month period ended 30 September 2023</b>	
Opening net book value	1,468,190
Repayments for long-term borrowings	(377,927)
Amortisation of deferred financing fee from long-term borrowings	605
Adjusted by using the effective interest rate method	2,861
	1,093,729
Reclassify to be current portion that will be due within one year, net	(398,817)
Closing net book value	694,912

**Credit facilities**

As at 30 September 2023, the Group had the available credit facilities from loans from financial institutions of Baht 1,259.87 million (31 December 2022: Baht 1,204.35 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.



17 Share capital

17.1 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 2023	1,945,593	1,314,727	657,364	1,693,727	2,351,091
Issue of shares	-	74,202	37,101	207,765	244,866
Closing balance as at 30 September 2023	1,945,593	1,388,929	694,465	1,901,492	2,595,957

17.2 Increase in share capital

On 31 December 2022, the warrant holders exercised their warrants (ITEL-W3) totalling 49.79 million units to purchase 49.79 million ordinary shares at Baht 3.30 each, in total amount of Baht 164.31 million. The Company received the full payment and registered the share subscription with the Ministry of Commerce on 10 January 2023.

On 31 March 2023, the warrant holders exercised their warrants (ITEL-W3) totalling 6.43 million units to purchase 6.43 million ordinary shares at Baht 3.30 each, in total amount of Baht 21.21 million. The Company received the full payment and registered the share subscription with the Ministry of Commerce on 27 April 2023.

On 12 April 2023, the warrant holders exercised their warrants (ITEL-W3) totalling 17.98 million units to purchase 17.98 million ordinary shares at Baht 3.30 each, in total amount of Baht 59.34 million. The Company received the full payment and registered the share subscription with the Ministry of Commerce on 27 April 2023.

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17.3 Warrants

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

Issued by	Allotted to	Approval date	Determined exercising date		Increase during the period Unit'000	Exercise ratio for ordinary shares per 1 warrant	Decrease during the period			As at	
			First exercise	Last exercise			Issue of ordinary shares during the period Share'000	Exercise price Baht	Amount Baht'000	Expired Unit'000	30 September 2023
The Company	Existing-shareholder (ITEL-W3)	20 April 2021	30 December 2021	14 April 2023	-	1	74,202	3.3	244,866	194,664	-
The Company	Existing-shareholder (ITEL-W4)	27 April 2022	30 September 2022	10 July 2024	-	1	-	11.5	-	-	262,802
Total issuance by the Company					-		74,202		244,866	194,664	262,802

**18 Dividend**

On 27 April 2023, at the Annual General Shareholders' Meeting for the year 2023, the shareholders approved the annual dividend payments for the operation performance for the year ended 31 December 2022 at Baht 0.0635 per share, totalling Baht 88.20 million. The Company paid those dividends on 26 May 2023.

**19 Deferred taxes, net**

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht'000	31 December 2022 Baht'000	30 September 2023 Baht'000	31 December 2022 Baht'000
Deferred tax assets	162,167	158,513	161,704	158,086
Deferred tax liabilities	(65,115)	(39,387)	(46,717)	(39,387)
<b>Deferred tax, net</b>	<b>97,052</b>	<b>119,126</b>	<b>114,987</b>	<b>118,699</b>

The movement of the deferred tax assets (liabilities) is as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
As at 1 January 2023	119,126	118,699
Charged / (credited) to profit or loss	(24,548)	(6,186)
Charged / (credited) to other comprehensive income	2,474	2,474
<b>As at 30 September 2023</b>	<b>97,052</b>	<b>114,987</b>

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The movements in deferred tax assets and liabilities during the years are as follows:

	Consolidated financial information						
	Allowance for expected credit losses Baht'000	Impairment loss on assets Baht'000	Provision Baht'000	Employee obligations Baht'000	Depreciation Baht'000	Lease liabilities under the agreement with Trust Baht'000	Total Baht'000
Deferred tax assets							
As at 1 January 2023	1,977	732	9,328	4,205	7,668	128,260	158,513
Charged / (credited) to profit or loss	2,336	-	(218)	665	531	380	1,180
Charged / (credited) to other comprehensive income	-	-	-	-	-	-	2,474
As at 30 September 2023	4,313	732	9,110	4,870	8,199	128,640	162,167

	Separate financial information						
	Allowance for expected credit losses Baht'000	Impairment loss on assets Baht'000	Provision Baht'000	Employee obligations Baht'000	Depreciation Baht'000	Lease liabilities under the agreement with Trust Baht'000	Total Baht'000
Deferred tax assets							
As at 1 January 2023	1,927	732	9,328	3,841	7,668	128,260	158,086
Charged / (credited) to profit or loss	2,385	-	(218)	584	531	380	1,144
Charged / (credited) to other comprehensive income	-	-	-	-	-	-	2,474
As at 30 September 2023	4,312	732	9,110	4,425	8,199	128,640	161,704

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	Consolidated financial information				Total Baht'000
	Leases Baht'000	Remeasurement of financial asset at fair value Baht'000	Fair value from acquisition of subsidiary Baht'000	Others Baht'000	
<b>Deferred tax liabilities</b>					
As at 1 January 2023	(20,812)	(2,119)	-	(16,456)	(39,387)
(Charged) / credited to profit or loss	(7,542)	(1,128)	(18,398)	1,340	(25,728)
As at 30 September 2023	(28,354)	(3,247)	(18,398)	(15,116)	(65,115)
	Separate financial information				Total Baht'000
	Leases Baht'000	Remeasurement of financial asset at fair value Baht'000	Others Baht'000	Others Baht'000	
<b>Deferred tax liabilities</b>					
As at 1 January 2023	(20,812)	(2,119)	(16,456)		(39,387)
(Charged) / credited to profit or loss	(7,542)	(1,128)	1,340		(7,330)
As at 30 September 2023	(28,354)	(3,247)	(15,116)		(46,717)

## 20 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 nine-month period ended 30 September 2023 are 20.06% and 19.52%, respectively (2022: 20.38% and 20.25%, respectively).

## 21 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 is a subsidiary 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

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The significant related party transactions are as follows:

**21.1 Revenue from services**

For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Baht'000	Baht'000	Baht'000	Baht'000
Revenue from services				
- Parent company	1,208	2,153	1,208	2,153
- Joint venture	69	65	69	65
- Subsidiary	-	-	1,424	-
Other income				
- Parent company	139	79	139	79
- Joint venture	1,819	5,457	1,819	5,457
- Subsidiary	-	-	405	-
Dividend income				
- Subsidiary	-	-	5,679	-

**21.2 Purchases of goods**

For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Baht'000	Baht'000	Baht'000	Baht'000
Purchases of goods				
- Parent company	5,257	11,541	3,840	11,541
Purchases of Land				
- Parent company	-	23,650	-	23,650

**21.3 Cost of network installation service**

For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Baht'000	Baht'000	Baht'000	Baht'000
- Related party	958	-	958	-
- Subsidiary	-	-	16,237	-

**21.4 Other expenses**

For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Baht'000	Baht'000	Baht'000	Baht'000
Rental expenses				
- Parent company	8,672	8,886	8,672	8,886
- Directors	1,330	-	-	-
Administrative expenses				
- Parent company	4,458	4,501	4,450	4,501
- Subsidiary	-	-	381	-
- Directors	2,787	1,584	1,584	1,584

21.5 Trade receivables and trade payables - related parties

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht'000	31 December 2022 Baht'000	30 September 2023 Baht'000	31 December 2022 Baht'000
Trade receivables				
- Parent company	147	244	147	244
- Joint venture	16	8	16	8
- Subsidiary	-	-	22,811	22,811
Trade payables				
- Parent company	1,833	5,546	1,418	5,546
- Joint venture	19,472	11,526	19,472	11,526
- Subsidiary	-	-	121,045	112,451
- Related party	111	-	111	-

21.6 Accrued revenue from network installation service

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht'000	31 December 2022 Baht'000	30 September 2023 Baht'000	31 December 2022 Baht'000
- Subsidiary	-	-	1,424	-

21.7 Amount due from and amount due to related parties

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht'000	31 December 2022 Baht'000	30 September 2023 Baht'000	31 December 2022 Baht'000
Other receivables				
- Parent company	1,272	1,171	1,272	1,171
- Joint venture	-	648	-	648
- Subsidiary	-	-	3,108	225
Other payables				
- Parent company	1,626	1,790	1,626	1,790
- Directors	579	730	546	730

21.8 Short-term borrowings to a joint venture

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht'000	31 December 2022 Baht'000	30 September 2023 Baht'000	31 December 2022 Baht'000
Short-term borrowings to a joint venture	85,012	58,040	85,012	58,040

As at 30 September 2023, short-term borrowings to a joint venture represent unsecured loans without interest rate (31 December 2022: 4.25% to 4.55% per annum) and are due for repayment at call.

## 21.9 Key management compensation

For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Baht'000	Baht'000	Baht'000	Baht'000
Short-term employee benefits	23,175	24,125	20,330	21,845
Post-employee benefits	621	283	590	283
	23,796	24,408	20,920	22,128

## 22 Commitments and significant contracts

For the nine-month period ended 30 September 2023, there were no significant changes in commitments and significant contracts from the year ended 31 December 2022, except the amounts of the commitments as follows:

### 22.1 Bank guarantees

As at 30 September 2023, there were bank guarantees issued by the bank on behalf of the Group of Baht 716.98 million (31 December 2022: Baht 813.95 million) in respect of certain performance obligations required in the normal course of business of the Group.

### 22.2 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 September 2023	31 December 2022	30 September 2023	31 December 2022
	(Unit : Million Baht)		(Unit : Million Baht)	
Payable within:				
- Less than 1 year	157.74	166.83	157.49	166.59
- 1 to 5 years	133.25	149.76	132.91	149.76
- More than 5 years	212.60	259.24	212.60	259.24

## 23 Events occurring after the reporting date

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 devices.