

ALT TELECOM PUBLIC COMPANY LIMITED

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

30 SEPTEMBER 2023



AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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

I have reviewed the interim consolidated financial information of ALT Telecom Public Company Limited and its subsidiaries, and the separate financial information of ALT Telecom Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 September 2023, 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 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 'Nuntika'.

Nuntika Limviriyalers
Certified Public Accountant (Thailand) No. 7358
Bangkok
9 November 2023

ALT 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
Assets					
Current assets					
Cash and cash equivalents		156,237,401	315,910,710	15,113,356	74,242,354
Trade and other receivables	6	459,902,979	376,894,984	141,913,609	131,232,403
Current portion of long-term receivables		-	1,550,246	-	1,550,246
Current portion of finance lease receivables	7	6,553,586	600,685	6,553,586	600,685
Contract assets		63,122,783	130,504,835	50,063,036	97,767,597
Short-term loans to related parties	17	36,750,000	33,621,695	36,750,000	42,621,695
Current portion of long-term loans to related party	17	100,000,000	106,995,141	100,000,000	106,995,141
Inventories		308,714,598	155,985,373	111,958,463	71,844,967
Other current assets		145,563,589	95,246,452	56,920,642	35,739,211
Total current assets		1,276,844,936	1,217,310,121	519,272,692	562,594,299
Non-current assets					
Restricted cash at bank		107,682,476	107,187,257	36,289,107	34,250,657
Long-term receivables		-	516,004	-	516,004
Finance lease receivables	7	100,781,195	5,277,732	100,781,195	5,277,732
Investment in subsidiaries	8	-	-	996,866,244	996,866,044
Investment in associates	8	10,029,115	8,558,013	11,075,345	11,075,345
Interest in joint ventures	8	219,804,816	215,527,230	311,224,815	307,224,815
Long-term loans to related parties	17	50,000,000	89,249,907	50,000,000	89,249,907
Investment property	9	150,451,302	142,163,643	-	-
Property, plant and equipment	10	297,014,630	343,903,036	278,368,636	321,994,557
Right-of-use assets	10	162,929,436	48,685,984	13,838,228	15,106,207
Fiber optic network equipment	11	1,130,899,519	710,968,398	545,257,145	150,576,880
Intangible assets	10	7,027,742	5,048,299	1,045,703	1,163,146
Deferred tax assets		55,455,454	55,746,650	5,016,391	4,996,600
Other non-current assets		84,998,840	73,918,691	40,395,721	30,485,515
Total non-current assets		2,377,074,525	1,806,750,844	2,390,158,530	1,968,783,409
Total assets		3,653,919,461	3,024,060,965	2,909,431,222	2,531,377,708

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Financial Position (Cont'd)
As at 30 September 2023

	Notes	Consolidated		Separate	
		financial information		financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 September	31 December	30 September	31 December
		2023	2022	2023	2022
		Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Bank overdrafts and short-term					
borrowings from financial institutions	13	658,740,537	431,839,076	369,982,092	277,789,493
Trade and other payables		518,065,266	341,592,886	174,886,550	158,340,542
Current portion of long-term payables		269,665	2,372,419	-	-
Current portion of lease liabilities	14	56,280,795	18,774,219	373,024	602,446
Short-term loans from related parties	17	17,000,000	-	323,000,000	135,000,000
Income tax payable		8,700,763	5,891	-	-
Other current liabilities		14,010,908	14,017,326	5,550,235	4,289,457
Total current liabilities		1,273,067,934	808,601,817	873,791,901	576,021,938
Non-current liabilities					
Advanced received from customers		607,641,843	534,953,984	228,885,662	142,408,560
Lease liabilities	14	86,940,450	15,027,251	550,380	6,039,094
Employee benefit obligations		56,812,333	52,076,424	16,535,237	16,136,509
Provision for decommissioning		9,714,462	9,393,877	5,671,153	5,508,807
Other non-current liabilities		16,296,584	16,288,584	-	-
Total non-current liabilities		777,405,672	627,740,120	251,642,432	170,092,970
Total liabilities		2,050,473,606	1,436,341,937	1,125,434,333	746,114,908

Director _____

Preeyaporn Tangpaosak

Director _____

Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Financial Position (Cont'd)
As at 30 September 2023

	Consolidated		Separate	
	financial information		financial information	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30 September	31 December	30 September	31 December
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Liabilities and equity (Cont'd)				
Equity				
Share capital				
Authorised share capital				
Ordinary share 1,132,227,419 shares of par Baht 0.50 each	566,113,710	566,113,710	566,113,710	566,113,710
Issued and paid-up share capital				
Ordinary share 1,132,227,419 shares of paid-up Baht 0.50 each	566,113,710	566,113,710	566,113,710	566,113,710
Share premium	1,341,061,548	1,341,061,548	1,341,061,548	1,341,061,548
Discount from business combination under common control	(11,884,999)	(11,884,999)	-	-
Share surplus from share-based payment	1,836,570	1,836,570	-	-
Change in parent's ownership interest in subsidiaries	43,114,933	43,114,592	-	-
Retained earnings (deficits)				
Appropriated - legal reserve	62,500,000	62,500,000	62,500,000	62,500,000
Unappropriated	(400,136,893)	(415,892,431)	(185,678,369)	(184,412,458)
Other components of equity	648,484	648,484	-	-
Equity attributable to owners of the parent	1,603,253,353	1,587,497,474	1,783,996,889	1,785,262,800
Non-controlling interests	192,502	221,554	-	-
Total equity	1,603,445,855	1,587,719,028	1,783,996,889	1,785,262,800
Total liabilities and equity	3,653,919,461	3,024,060,965	2,909,431,222	2,531,377,708

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 September 2023

	Consolidated		Separate	
	financial information		financial information	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	2023	2022	2023	2022
Note	Baht	Baht	Baht	Baht
Revenues				
Sales	12,277,666	19,444,126	157,361	7,747,868
Services income	96,175,310	142,327,607	35,736,050	60,509,263
Services income - fiber optic network	147,329,378	124,256,185	5,226,800	6,223,758
Total revenues	255,782,354	286,027,918	41,120,211	74,480,889
Cost				
Cost of sales	(7,979,860)	(12,682,531)	194,746	(5,368,241)
Cost of services	(75,087,065)	(106,493,683)	(33,000,693)	(36,165,205)
Cost of service - fiber optic network	(117,347,601)	(94,912,346)	(2,966,754)	(12,851,737)
Total cost	(200,414,526)	(214,088,560)	(35,772,701)	(54,385,183)
Gross profit	55,367,828	71,939,358	5,347,510	20,095,706
Other income	15 9,134,341	5,513,195	9,256,728	8,574,767
Selling expenses	(18,913,077)	(16,812,027)	(6,781,983)	(7,555,130)
Administrative expenses	(30,223,516)	(29,492,366)	(9,875,526)	(10,766,917)
Reversal of expected credit loss	7,954,648	2,148,224	1,972,472	2,604,027
Gain from exchange rate, net	456,939	11,846,774	24,534	394,715
Share of profit (loss) of investment in associates	283,554	(2,392,133)	-	-
Share of profit (loss) of interest in joint ventures	415,110	(3,496,919)	-	-
Finance costs	(7,569,467)	(4,394,424)	(7,363,498)	(3,316,688)
Profit (loss) before income tax	16,906,360	34,859,682	(7,419,763)	10,030,480
Income tax	(2,187,617)	(6,306,266)	2,479,128	610,208
Profit (loss) for the period	14,718,743	28,553,416	(4,940,635)	10,640,688
Other comprehensive income	-	-	-	-
Total comprehensive income (expense) for the period	14,718,743	28,553,416	(4,940,635)	10,640,688

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Comprehensive Income (Cont'd)
For the three-month period ended 30 September 2023

	Consolidated		Separate	
	financial information		financial information	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Profit (loss) attributable to:				
Owners of the parent	14,724,149	28,568,393	(4,940,635)	10,640,688
Non-controlling interests	(5,406)	(14,977)	-	-
	<u>14,718,743</u>	<u>28,553,416</u>	<u>(4,940,635)</u>	<u>10,640,688</u>
Total comprehensive income (expense)				
attributable to:				
Owners of the parent	14,724,149	28,568,393	(4,940,635)	10,640,688
Non-controlling interests	(5,406)	(14,977)	-	-
	<u>14,718,743</u>	<u>28,553,416</u>	<u>(4,940,635)</u>	<u>10,640,688</u>
Earnings per share				
Basic earnings per share	<u>0.013</u>	<u>0.030</u>	<u>(0.004)</u>	<u>0.010</u>

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Comprehensive Income
For the nine-month period ended 30 September 2023

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited) 2023	(Unaudited) 2022	(Unaudited) 2023	(Unaudited) 2022
		Baht	Baht	Baht	Baht
Revenues					
Sales		166,470,033	79,616,269	123,121,651	10,714,480
Services income		270,224,699	413,253,644	83,070,211	136,038,967
Services income - fiber optic network		478,944,910	332,085,298	14,656,348	18,270,246
Total revenues		915,639,642	824,955,211	220,848,210	165,023,693
Cost					
Cost of sales		(132,864,737)	(66,774,750)	(102,932,775)	(7,500,760)
Cost of services		(242,696,463)	(322,248,751)	(91,957,118)	(94,453,721)
Cost of service - fiber optic network		(380,305,253)	(280,280,983)	(21,892,667)	(45,067,931)
Total cost		(755,866,453)	(669,304,484)	(216,782,560)	(147,022,412)
Gross profit		159,773,189	155,650,727	4,065,650	18,001,281
Other income	15	21,616,999	17,256,557	57,426,831	26,080,912
Selling expenses		(59,241,387)	(49,330,092)	(21,776,668)	(22,013,902)
Administrative expenses		(92,478,528)	(88,078,540)	(29,784,499)	(32,911,383)
Reversal (recognition) of expected credit loss		14,861,991	(3,646,792)	8,221,796	4,398,368
Gain (loss) from exchange rate, net		6,136,822	17,701,547	(269,124)	686,602
Share of profit (loss) of investment in associates	8	1,471,102	(4,450,320)	-	-
Share of profit (loss) of interest in joint ventures	8	277,586	(5,189,036)	-	-
Finance costs		(20,566,849)	(11,822,654)	(19,169,688)	(7,162,791)
Profit (loss) before income tax		31,850,925	28,091,397	(1,285,702)	(12,920,913)
Income tax	16	(16,123,819)	(5,713,811)	19,791	2,607,284
Profit (loss) for the period		15,727,106	22,377,586	(1,265,911)	(10,313,629)
Other comprehensive income :					
<i>Items that will not be reclassified to profit or loss</i>					
Other comprehensive income from investment in associate for using the equity method		-	196,040	-	-
Other comprehensive income for the period, net of tax		-	196,040	-	-
Total comprehensive income (expense) for the period		15,727,106	22,573,626	(1,265,911)	(10,313,629)

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Comprehensive Income (Cont'd)
For the nine-month period ended 30 September 2023

	Consolidated financial information		Separate financial information	
	(Unaudited) 2023 Baht	(Unaudited) 2022 Baht	(Unaudited) 2023 Baht	(Unaudited) 2022 Baht
Profit (loss) attributable to:				
Owners of the parent	15,755,538	22,398,583	(1,265,911)	(10,313,629)
Non-controlling interests	(28,432)	(20,997)	-	-
	<u>15,727,106</u>	<u>22,377,586</u>	<u>(1,265,911)</u>	<u>(10,313,629)</u>
Total comprehensive income (expense) attributable to:				
Owners of the parent	15,755,538	22,594,623	(1,265,911)	(10,313,629)
Non-controlling interests	(28,432)	(20,997)	-	-
	<u>15,727,106</u>	<u>22,573,626</u>	<u>(1,265,911)</u>	<u>(10,313,629)</u>
Earnings per share				
Basic earnings per share	<u>0.014</u>	<u>0.020</u>	<u>(0.001)</u>	<u>(0.010)</u>

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Changes in Equity

For the nine-month period ended 30 September 2023

Consolidated financial information (Unaudited)

	Attributable to owners of the parent										Other components of equity									
	Discount from business combination					Share surplus from share-based payment		Change in parent's ownership interest in subsidiaries		Retain earnings (deficits)		Share of other comprehensive income from investment in associate		Total owners of the parent		Non-controlling interests		Total equity		
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	
Issued and paid-up share capital	566,113,710	1,341,061,548	(11,884,999)	1,836,570	43,114,592	62,500,000	(308,030,347)	537,825	1,695,248,899	242,551	1,695,491,450									
Opening balance as at 1 January 2022																				
Changes in equity for the period																				
Total comprehensive expense for the period	-	-	-	-	-	-	22,594,623	-	22,594,623	(20,997)	22,573,626									
Closing balance as at 30 September 2022	566,113,710	1,341,061,548	(11,884,999)	1,836,570	43,114,592	62,500,000	(285,435,724)	537,825	1,717,843,522	221,554	1,718,065,076									
Opening balance as at 1 January 2023	566,113,710	1,341,061,548	(11,884,999)	1,836,570	43,114,592	62,500,000	(415,892,431)	648,484	1,587,497,474	221,554	1,587,719,028									
Changes in equity for the period																				
Increase in investment in subsidiary	-	-	-	-	341	-	-	-	341	(341)	-									
Dividend from subsidiary	-	-	-	-	-	-	-	-	-	(279)	(279)									
Total comprehensive income (expense) for the period	-	-	-	-	-	-	15,755,538	-	15,755,538	(28,432)	15,727,106									
Closing balance as at 30 September 2023	566,113,710	1,341,061,548	(11,884,999)	1,836,570	43,114,933	62,500,000	(400,136,893)	648,484	1,603,253,353	192,502	1,603,445,855									

Director

Preeyapom Tangpaosak

Director

Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Changes in Equity (Cont'd)
For the nine-month period ended 30 September 2023

	Separate financial information (Unaudited)						Total equity Baht
	Issued and paid-up share capital Baht	Share premium Baht	Retained earnings (Deficits)		Unappropriated Baht	Total equity Baht	
			Appropriated - legal reserve Baht	Unappropriated Baht			
Opening balance as at 1 January 2022	566,113,710	1,341,061,548	62,500,000	(35,439,674)	1,934,235,584		
Changes in equity for the period	-	-	-	(10,313,629)	(10,313,629)		
Total comprehensive expense for the period							
Closing balance as at 30 September 2022	566,113,710	1,341,061,548	62,500,000	(45,753,303)	1,923,921,955		
Opening balance as at 1 January 2023	566,113,710	1,341,061,548	62,500,000	(184,412,458)	1,785,262,800		
Changes in equity for the period	-	-	-	(1,265,911)	(1,265,911)		
Total comprehensive expense for the period							
Closing balance as at 30 September 2023	566,113,710	1,341,061,548	62,500,000	(185,678,369)	1,783,996,889		

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Cash Flows
For the nine-month period ended 30 September 2023

	Notes	Consolidated		Separate	
		financial information		financial information	
		(Unaudited) 2023 Baht	(Unaudited) 2022 Baht	(Unaudited) 2023 Baht	(Unaudited) 2022 Baht
Cash flows from operating activities					
Profit (loss) before income tax		31,850,925	28,091,397	(1,285,702)	(12,920,913)
Adjustments for:					
Depreciation on investment property	9	3,775,799	981,391	-	-
Depreciation on buildings and equipment	10	15,884,714	10,309,205	9,760,948	4,575,252
Depreciation on fiber optic network	11	48,139,340	52,732,038	18,531,338	21,096,411
Depreciation on right-of-use assets	10	48,872,938	58,469,924	1,267,979	11,987,630
Amortisation on intangible assets	10	870,969	1,383,154	217,226	336,933
Expected credit loss on trade receivables (reversal)		3,917,496	20,916,446	556,618	(81,421)
Write-off of long-term receivables		1,653,443	-	1,653,443	-
(Reversal) of expected credit loss on contract assets		(16,677,978)	(12,820,994)	(6,676,905)	131,713
Reversal of expected credit loss on loans to related parties	17	(3,754,952)	(4,448,660)	(3,754,952)	(4,448,660)
Write-off of equipment	10	3,398,235	96,056	3,394,053	35,000
Write-off of intangible assets	10	74,578	179,127	3	31,652
Gain from lease modification	14	(5,556,058)	-	(5,556,058)	-
Interest income	15	(12,304,319)	(9,004,280)	(12,068,472)	(9,778,611)
Interest expense		20,566,849	11,822,654	19,169,688	7,162,791
(Reversal of) loss on diminution in value of inventories		(127,950)	107,649	(993,543)	(134,200)
Dividend income	15	-	-	(30,999,721)	-
Employee benefit obligations		10,844,811	7,278,662	3,218,408	2,269,982
Share of (profit) loss of investment in associates	8	(1,471,102)	4,450,319	-	-
Share of (profit) loss of interest in joint ventures	8	(277,586)	5,189,037	-	-
Changes in operating assets and liabilities					
- trade and other receivables		(86,298,757)	(36,529,890)	(10,611,091)	(13,801,890)
- long-term receivables		412,807	922,305	412,807	922,305
- finance lease receivables		(101,456,364)	(6,039,070)	(101,456,364)	(6,039,070)
- contract assets		84,060,030	8,446,269	54,381,466	(52,422,430)
- inventories		(25,900,683)	(114,693,925)	87,580,639	(88,637,310)
- other current assets		(35,443,196)	559,987	(13,497,737)	(5,625,162)
- other non-current assets		(11,080,149)	(19,475,205)	(9,910,206)	(9,121,334)
- trade and other payables		172,145,895	304,456,457	14,592,407	145,229,889
- long-term payables		(2,102,754)	(10,907,666)	-	-
- advanced received from customers		72,687,859	(5,623,340)	86,477,102	326,991
- other current liabilities		(6,418)	(2,203,150)	1,260,778	-
- other non-current liabilities		8,000	30,000	-	-
- employee benefit obligations paid		(6,108,902)	(1,709,253)	(2,819,680)	(288,000)
Cash generated from (used in) operations		210,597,520	292,966,644	102,844,472	(9,192,452)
Less Interest paid		(18,824,616)	(11,489,275)	(17,820,888)	(6,995,849)
Income tax paid		(22,011,692)	(19,154,919)	(7,683,694)	(7,427,364)
Income tax refund		-	15,813,310	-	7,800,867
Net cash generated from (used in) operating activities		169,761,212	278,135,760	77,339,890	(15,814,798)

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Cash Flows (Cont'd)
For the nine-month period ended 30 September 2023

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited) 2023 Baht	(Unaudited) 2022 Baht	(Unaudited) 2023 Baht	(Unaudited) 2022 Baht
Cash flows from investing activities					
Purchase of investment property		(12,063,458)	(48,231,024)	-	-
Purchase of buildings and equipment		(98,223,011)	(188,182,240)	(95,383,448)	(187,183,244)
Purchase of fiber optic network		(466,305,904)	(51,167,560)	(413,183,303)	(9,619,996)
Purchase of right-of-use assets		(1,877,279)	-	-	-
Purchase of intangible assets		(2,339,990)	(578,908)	(99,786)	(158,600)
Increase in restricted cash at bank		(495,219)	(52,128)	(2,038,450)	(52,128)
Investment in subsidiaries	8	-	-	(200)	-
Investment in joint venture	8	(4,000,000)	-	(4,000,000)	-
Short-term loans to related parties	17	(5,630,000)	(1,201,695)	(5,630,000)	(3,201,695)
Repayment received from short-term loans to related parties	17	2,501,695	100,000	11,501,695	13,100,000
Repayment received from long-term loans to related party	17	50,000,000	-	50,000,000	-
Dividend received		-	-	8,999,721	-
Interest received		11,677,585	9,211,236	11,441,739	9,985,568
Net cash used in investing activities		<u>(526,755,581)</u>	<u>(280,102,319)</u>	<u>(438,392,032)</u>	<u>(177,130,095)</u>
Cash flows from financing activities					
Proceeds of short-term borrowings from financial institution		226,901,461	210,278,060	92,192,599	227,817,167
Repayment of lease liabilities	14	(46,580,122)	(49,032,000)	(269,455)	(1,202,887)
Proceeds from short-term borrowings from related parties	17	57,000,000	-	625,000,000	50,000,000
Repayment of short-term borrowings from related parties	17	(40,000,000)	-	(415,000,000)	-
Repayment of long-term borrowings from financial institution		-	(12,501,000)	-	(12,501,000)
Dividends paid to non-controlling interest		(279)	-	-	-
Net cash generated from financing activities		<u>197,321,060</u>	<u>148,745,060</u>	<u>301,923,144</u>	<u>264,113,280</u>
Net (decrease) increase in cash and cash equivalents		<u>(159,673,309)</u>	<u>146,778,501</u>	<u>(59,128,998)</u>	<u>71,168,387</u>
Opening balance of cash and cash equivalents		<u>315,910,710</u>	<u>253,417,561</u>	<u>74,242,354</u>	<u>29,586,766</u>
Closing balance of cash and cash equivalents		<u><u>156,237,401</u></u>	<u><u>400,196,062</u></u>	<u><u>15,113,356</u></u>	<u><u>100,755,153</u></u>
Significant non-cash transactions					
Payable arising from purchase of investment property		-	39,479,351	-	-
Payable arising from purchase of buildings and equipment		872,124	21,170,838	846,224	20,484,184
Right-of-use assets arising from lease liabilities	14	161,239,111	11,380,365	-	1,974,000
Payable arising from purchase of fiber optic network		1,764,557	204,320	28,300	-
Payable arising from purchase of intangible assets		585,000	-	-	-
Offsetting dividend received against short-term borrowing from related parties	17	-	-	22,000,000	-

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

1 General Information

ALT Telecom Public Company Limited (the "Company") is a public limited company which listed on the Stock Exchange of Thailand. The Company is incorporated and domiciled in Thailand. The address of the Company's registered office is as follows:

52/1 Moo 5, Bangkruay-Sainoi Rd., Bangsithong, Bangkruay, Nonthaburi.

The principal business operations of the Company and its subsidiaries ("the Group") are sales, installation, maintenance and network rental for telecommunication network, manufacture, assemble, installation and distribution of electricity meter and sales, installation and rental for solar cell.p

This interim financial information has been reviewed, not audited.

The interim consolidated and separate financial information was authorised for issue by the Board of Directors on 9 November 2023.

2 Basis of preparation

The interim consolidated and separate 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.

The interim financial information should be read in conjunction with the financial statements for the year ended 31 December 2022.

An English version of the interim 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.

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2023 do not have material impact on the Group.

Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2024 and have significant impacts on the Group.

The following amended TFRSs were not mandatory for the current reporting period and the Group has not early adopted them.

- **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.

The Group's management is currently assessing the impact of this standard.

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

4 Estimates

The preparation of interim financial information requires management to make judgements, 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.

5 Segment and revenue information

The Group has three segments report which are comprised of network equipment, electricity meter and solar cell distribution business, network equipment installation business, and network equipment rental business.

Reporting segments are referred from the Group's internal report which is reviewed by the Chief Operating Decision Maker (CODM). CODM is the Executive Directors who makes decisions about resource allocation and assesses the segment performance, making strategic decision principally based on segment results.

The Chief Operating Decision Maker considers the following reporting segments.

	Consolidated financial information			
	For the nine-month period ended 30 September 2023			
	Network equipment electricity meter and solar cell distribution Baht	Network equipment installation Baht	Network equipment rental Baht	Total Baht
Total revenue	166,470,033	270,224,699	478,944,910	915,639,642
Segment results	33,605,296	27,528,236	98,639,657	159,773,189
Other income				21,616,999
Unallocated costs				(130,721,102)
Share of profit of investments				1,748,688
Finance costs				(20,566,849)
Profit before income tax				31,850,925
Income tax				(16,123,819)
Net profit				15,727,106
Timing of revenue recognition				
At a point in time	166,470,033	-	-	166,470,033
Over time	-	270,224,699	478,944,910	749,169,609
Total revenue	166,470,033	270,224,699	478,944,910	915,639,642

The Group has a major customer which is telecommunication service providers. The revenue generated from those customers is 59.98% of the total revenue in the consolidated statement of comprehensive income for the period ended 30 September 2023. These customers belong to network equipment electricity meter and solar cell distribution network equipment installation segments and network equipment rental segments.

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

	Consolidated financial information			
	For the nine-month period ended 30 September 2022			
	Network equipment electricity meter and solar cell distribution Baht	Network equipment installation Baht	Network equipment rental Baht	Total Baht
Total revenue	79,616,269	413,253,644	332,085,298	824,955,211
Segment results	12,841,519	91,004,893	51,804,315	155,650,727
Other income				17,256,557
Unallocated costs				(123,353,877)
Share of loss of investments				(9,639,356)
Finance costs				(11,822,654)
Profit before income tax				28,091,397
Income tax				(5,713,811)
Net income				22,377,586
Timing of revenue recognition				
At a point in time	79,616,269	-	-	79,616,269
Over time	-	413,253,644	332,085,298	745,338,942
Total revenue	79,616,269	413,253,644	332,085,298	824,955,211

6 Trade and other receivables

Outstanding trade accounts receivable included in "Trade and other receivables" in statements of financial position, can be analysed aging as follows:

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht	31 December 2022 Baht	30 September 2023 Baht	31 December 2022 Baht
Current	152,072,641	134,300,585	61,782,437	31,573,926
Overdue less than 3 months	106,800,032	42,732,073	12,996,691	5,336,741
Overdue 3 months but less than 6 months	13,052,584	18,158,923	1,098,276	755,668
Overdue 6 months but less than 12 months	4,822,713	31,819,971	547,838	141,690
Overdue over 12 months	45,198,569	26,656,603	15,776,702	15,504,063
	321,946,539	253,668,155	92,201,944	53,312,088
Less Expected credit loss	(52,746,598)	(48,829,102)	(16,409,028)	(15,852,410)
Total	269,199,941	204,839,053	75,792,916	37,459,678

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

7 Finance lease receivables

	Consolidated and separate financial information	
	30 September 2023 Baht	31 December 2022 Baht
Current	6,553,586	600,685
Non-current	100,781,195	5,277,732
Total	107,334,781	5,878,417

During the nine-month period ended 30 September 2023, the Group and the Company entered into agreements for leasing solar cells to the third parties. The agreements are classified as finance leases with the effective interest rate of 5.00% per annum.

The movement of finance lease receivables for the nine-month period ended 30 September 2023 is as follows:

	Consolidated and separate financial information Baht
Opening book amount	5,878,417
Additions	102,675,328
Interest income	2,405,963
Cash receipt from finance lease receivables	(3,624,927)
Closing book amount	107,334,781

Finance lease receivables - minimum lease payments:

	Consolidated and separate financial information	
	30 September 2023 Baht	31 December 2022 Baht
Not later than 1 year	11,746,457	840,824
Later than 1 year but not later than 5 years	49,146,053	3,363,296
Later than 5 years	99,452,174	3,043,921
Total	160,344,684	7,248,041
<u>Less</u> Future finance charges on finance lease receivables	(53,009,903)	(1,369,624)
Present value of finance leases receivables	107,334,781	5,878,417

The present value of finance lease receivables is as follows:

	Consolidated and separate financial information	
	30 September 2023 Baht	31 December 2022 Baht
Not later than 1 year	6,553,586	600,685
Later than 1 year but not later than 5 years	27,028,756	2,539,783
Later than 5 years	73,752,439	2,737,949
Total	107,334,781	5,878,417

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

8 Investments in subsidiaries, associates, and joint ventures

(a) Investment in subsidiaries

As at 30 September 2023, investments in subsidiaries that have been changed from 31 December 2022 are detailed as follows:

Name of entity	Country of incorporation	Nature of business	% of ownership interest		Separate financial information	
			30 September 2023	31 December 2022	Investment at cost, net	
			%	%	30 September 2023	31 December 2022
					Baht	Baht
Capital increase in subsidiaries						
Win and Win Telecom Company Limited	Thailand	Engaging in telecommunication business	99.99	99.99	4,999,800	4,999,700
Thai Infrastructure Holding Company Limited	Thailand	Engaging in telecommunication business	99.99	99.98	999,900	999,800

Movements of investments in subsidiaries for the nine-month period ended 30 September 2023 are as follows:

	Separate financial information
	2023
	Baht
At 1 January	996,866,044
Additions	
Win and Win Telecom Company Limited	100
Thai Infrastructure Holding Company Limited	100
At 30 September	996,866,244

(b) Investments in associate

Movements of investment in an associate for the nine-month period ended 30 September 2023 are as follows:

	Consolidated financial statements	Separate financial statements
	Investment at equity method	Investment at Cost - net
	Baht	Baht
Opening net book value	8,558,013	11,075,345
Share of profit	1,471,102	-
Closing net book value	10,029,115	11,075,345

There are no contingent liabilities relating to the Group's investment in associates.

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

(c) Interests in joint ventures

Movements of interests in joint ventures for the nine-month period ended 30 September 2023 are as follows:

	Consolidated financial statements	Separate financial statements
	Investment at equity method Baht	Investment at Cost - net Baht
Opening net book value	215,527,230	307,224,815
Addition	4,000,000	4,000,000
Share of profit	277,586	-
Closing net book value	219,804,816	311,224,815

There are no contingent liabilities relating to the Group's interests in the joint venture.

Additional interest in joint venture

Systronics Joint Venture

On 31 March 2023 and 19 May 2023, the Company paid for additional investment in Systronics Joint Venture of Baht 2,000,000 and Baht 2,000,000, respectively. There is no change in ownership interest in Systronics Joint Venture after additional investment.

9 Investment property

Movements of investment property for nine-month period ended 30 September 2023 are as follows:

	Consolidated financial information Baht
Opening net book value	142,163,643
Addition	12,063,458
Depreciation	(3,775,799)
Closing net book value	150,451,302

10 Property, plant, equipment, right-of-use assets and intangible assets

Movements of property, plant and equipment, right-of-use assets and intangible assets for nine-month period ended 30 September 2023 are as follows:

	Consolidated financial information			Separate financial information		
	Property, plant and equipment Baht	Right-of-use assets Baht	Intangible assets Baht	Property, plant and equipment Baht	Right-of- use assets Baht	Intangible assets Baht
Opening net book value	343,903,036	48,685,984	5,048,299	321,994,557	15,106,207	1,163,146
Addition	99,095,135	163,116,390	2,924,990	96,229,672	-	99,786
Write-off, net	(3,398,235)	-	(74,578)	(3,394,053)	-	(3)
Transfer to inventory	(126,700,592)	-	-	(126,700,592)	-	-
Depreciation/amortisation	(15,884,714)	(48,872,938)	(870,969)	(9,760,948)	(1,267,979)	(217,226)
Closing net book value	297,014,630	162,929,436	7,027,742	278,368,636	13,838,228	1,045,703

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

Property, plant and equipment

As at 30 September 2023, the Group and the Company have pledged land and buildings with the net book value of Baht 50.79 million in the consolidated and separate financial positions (31 December 2022: Baht 52.58 million in the consolidated and separate financial positions) under bank facilities, bank overdrafts and short-term borrowings from financial institutions (Note 13).

11 Fiber optic network equipment

Movements of fiber optic network equipment for nine-month period ended 30 September 2023 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening net book value	710,968,398	150,576,880
Addition	468,070,461	413,211,603
Depreciation charge	(48,139,340)	(18,531,338)
Closing net book value	1,130,899,519	545,257,145

12 Fair value

Fair value of financial assets and liabilities with a maturity of less than one year is considered to be the same as their the carrying value. Majority of the financial assets and financial liabilities with a maturity of more than one year are long-term loans to related parties carry interest rate at floating rate. The management of the Group believes that the fair values of the Group's financial assets and financial liabilities do not materially differ from their carrying amounts.

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 by reference to the Stock Exchange of Thailand.

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.

There were no changes in valuation techniques during the period.

13 Bank overdrafts and short-term borrowings from financial institutions

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht	31 December 2022 Baht	30 September 2023 Baht	31 December 2022 Baht
Short-term borrowings from financial institutions	8,857	8,857	8,857	8,857
Promissory notes	569,725,314	400,000,000	305,000,000	270,000,000
Trust receipt	89,006,366	31,830,219	64,973,235	7,780,636
Total	658,740,537	431,839,076	369,982,092	277,789,493

Promissory notes and trust receipt are secured over a part of land and buildings (Note 10).

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

14 Lease liabilities

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht	31 December 2022 Baht	30 September 2023 Baht	31 December 2022 Baht
Current portion of lease liabilities	56,280,795	18,774,219	373,024	602,446
Lease liabilities	86,940,450	15,027,251	550,380	6,039,094
	143,221,245	33,801,470	923,404	6,641,540

The movements of lease liabilities for the nine-month period ended 30 September 2023 can be analysed as follows:

	Consolidated financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
Opening net book value	35,992,761	(2,191,291)	33,801,470
Cash outflows:			
Repayment of lease liabilities	(46,580,122)	-	(46,580,122)
Repayment of interest expense	(978,722)	-	(978,722)
Non-cash changes:			
Amortised deferred interest	-	1,295,566	1,295,566
Addition	163,072,652	(1,833,541)	161,239,111
Lease modification	(6,500,000)	943,942	(5,556,058)
Closing net book value	145,006,569	(1,785,324)	143,221,245

	Separate financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
Opening net book value	7,760,688	(1,119,148)	6,641,540
Cash outflows:			
Repayment of lease liabilities	(269,455)	-	(269,455)
Repayment of interest expense	(29,129)	-	(29,129)
Non-cash changes:			
Amortised deferred interest	-	136,506	136,506
Lease modification	(6,500,000)	943,942	(5,556,058)
Closing net book value	962,104	(38,700)	923,404

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 30 September 2023

15 Other income

For the three-month periods ended 30 September	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Management fee income				
- related parties	1,321,062	1,340,625	2,922,519	3,336,786
Rental and service income				
- related parties	301,464	275,265	1,608,420	1,651,104
Interest income	4,221,980	3,037,775	4,204,860	3,234,159
Others	3,289,835	859,530	520,929	352,718
Total	9,134,341	5,513,195	9,256,728	8,574,767
For the nine-month periods ended 30 September	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Dividend income - related parties (Note 17)	-	-	30,999,721	-
Management fee income				
- related parties (Note 17)	3,963,186	4,021,875	8,767,557	10,010,358
Rental and service income				
- related parties (Note 17)	904,392	825,795	4,825,260	4,953,312
Interest income	12,304,319	9,004,280	12,068,472	9,778,612
Others	4,445,102	3,404,607	765,821	1,338,630
Total	21,616,999	17,256,557	57,426,831	26,080,912

16 Income tax

Income tax for nine-month period ended 30 September are as follows:

	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Current income tax	15,832,624	6,611,641	-	-
Deferred income tax	291,195	(897,830)	(19,791)	(2,607,284)
Income tax expense (revenue)	16,123,819	5,713,811	(19,791)	(2,607,284)

The interim income tax is accrued based on management's estimate using the tax rate that would be applicable to expected total annual earnings. The estimated average annual tax rate used are income tax expense 50.62% and income tax income 1.54% per annum (2022: income tax expense 20.34% and income tax revenue 20.18% per annum) for the consolidated and separate financial information, respectively. An increase in tax rate of the consolidated financial information is because the Group did not recognise deferred income tax from tax losses. A decrease in tax rate of the separate financial information is because the Company had dividend income from its subsidiary which is not subject to tax and did not recognise deferred income tax from tax losses.

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

17 Related party transactions

The major shareholders of the Company is ALT Holding Company Limited, Ms. Preeyaporn Tangpaosak, Ms. Preeyapun Bhuwakul and Mr. Pyut Bhuwakulwong who own 49.48% and 7.70% and 6.25% and 5.30% of the Company's shares, respectively. The remaining 31.27% of the shares are widely held.

The following material transactions were carried out with related parties:

a) Transactions with related parties

Transactions with related parties as follows:

For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2023 Baht	2022 Baht	2023 Baht	2022 Baht
Sales of goods				
Subsidiaries	-	-	-	17,254
Services				
Subsidiaries	-	-	1,162,739	447,935
Joint ventures	3,341,730	15,171,194	635,231	2,016,784
	<u>3,341,730</u>	<u>15,171,194</u>	<u>1,797,970</u>	<u>2,464,719</u>
Revenue from fiber optic network				
Subsidiaries	-	-	36,000	4,679,240
Management fee income (Note 15)				
Parent	408,438	594,000	408,438	594,000
Subsidiaries	-	-	4,804,371	5,988,483
Joint ventures	3,168,513	3,161,205	3,168,513	3,161,205
Related parties	386,235	266,670	386,235	266,670
	<u>3,963,186</u>	<u>4,021,875</u>	<u>8,767,557</u>	<u>10,010,358</u>
Rental and service income (Note 15)				
Subsidiaries	-	-	3,920,868	4,127,517
Joint ventures	904,392	825,795	904,392	825,795
	<u>904,392</u>	<u>825,795</u>	<u>4,825,260</u>	<u>4,953,312</u>
Interest income				
Subsidiaries	-	-	27,123	827,534
Associates	62,302	141,629	62,302	141,629
Joint ventures	9,497,174	8,754,252	9,497,174	8,754,252
	<u>9,559,476</u>	<u>8,895,881</u>	<u>9,586,599</u>	<u>9,723,415</u>
Dividend income (Note 15)				
Subsidiaries	-	-	30,999,721	-
Purchases of goods and services				
Subsidiaries	-	-	28,595,110	121,143,053
Joint venture	16,641,771	14,021,295	5,155,562	4,748,444
	<u>16,641,771</u>	<u>14,021,295</u>	<u>33,750,672</u>	<u>125,891,497</u>
Interest expense				
Parent	234,521	-	234,521	-
Subsidiaries	-	-	8,093,565	897,260
	<u>234,521</u>	<u>-</u>	<u>8,328,086</u>	<u>897,260</u>

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 30 September 2023

b) Outstanding balances arising from sales and purchases of goods and services

The outstanding balances at the end of the reporting period in relation to transactions with related parties are as follows:

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht	31 December 2022 Baht	30 September 2023 Baht	31 December 2022 Baht
Trade accounts receivable				
Subsidiaries	-	-	1,078,420	73,509
Associates	2,204,615	2,573,418	2,204,615	2,573,418
Joint venture	19,433,005	23,556,544	19,319,654	9,855,224
	21,637,620	26,129,962	22,602,689	12,502,151
<u>Less</u> Expected credit loss	(2,204,615)	(2,204,615)	(2,381,302)	(2,216,671)
	19,433,005	23,925,347	20,221,387	10,285,480
Other receivables				
Parent	97,117	70,620	97,117	70,620
Subsidiaries	-	-	2,107,468	2,189,172
Associates	-	1,283,460	-	1,236,173
Joint venture	8,893,114	31,704	1,064,259	31,704
Related party	413,271	-	413,271	-
	9,403,502	1,385,784	3,682,115	3,527,669
Advance payment				
Parent	200	-	200	-
Subsidiaries	-	-	1,200	-
Joint venture	7,527	234,527	7,527	234,527
	7,727	234,527	8,927	234,527
Advance payment for inventory				
Subsidiaries	-	-	1,167,894	-
Accrued interest receivable				
Associate	489,652	427,351	489,652	427,351
Joint venture	564,432	-	564,432	-
	1,054,084	427,351	1,054,084	427,351
Accrued income				
Joint venture	1,494,415	1,695,171	1,007,140	1,219,915
Prepayment				
Joint venture	5,726,927	1,220,625	-	-
Trade accounts payable				
Subsidiaries	-	-	19,923,989	15,285,930
Joint venture	2,420,559	2,688,280	580,303	1,260,572
	2,420,559	2,688,280	20,504,292	16,546,502
Other accounts payable				
Subsidiaries	-	-	4,160	155,548
Joint venture	23,112	-	-	-
	23,112	-	4,160	155,548
Accrued expense				
Subsidiaries	-	-	7,320,629	1,255,229
Joint venture	17,694	631,194	-	109,457
	17,694	631,194	7,320,629	1,364,686

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 30 September 2023

	Consolidated financial information		Separate financial information	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	Baht	Baht	Baht	Baht
Advance received from customer				
Joint venture	43,352,997	-	43,352,997	-

c) Short-term loans to related parties

The outstanding balances at the end of the reporting period in relation to short-term loans to related parties are as follows:

	Consolidated financial information		Separate financial information	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	Baht	Baht	Baht	Baht
Short-term loans to related parties				
Subsidiaries	-	-	-	9,000,000
Associates	730,000	2,501,695	730,000	2,501,695
Joint venture	36,020,000	31,120,000	36,020,000	31,120,000
	36,750,000	33,621,695	36,750,000	42,621,695

The movements of short-term loans to related parties for the nine-month period ended 30 September 2023 are as follows:

	Consolidated financial information	Separate financial information
	Baht	Baht
Opening book value	33,621,695	42,621,695
Loans additions	5,630,000	5,630,000
Loans repayment received	(2,501,695)	(11,501,695)
Closing book value	36,750,000	36,750,000

Short-term loan to related party are unsecured and dominated in Thai Baht. The loans bear an interest rate of 5.25% to 6.23% per annum (2022: 5.00% to 5.31% per annum) and are due for repayment on demand.

d) Long-term loans to related party

The outstanding balances at the end of the reporting period in relation to long-term loans to related party are as follows:

	Consolidated and separate financial information	
	30 September 2023	31 December 2022
	Baht	Baht
Long-term loans to related party		
Joint venture	150,000,000	196,245,048
	150,000,000	196,245,048
Long-term loans to related party		
Current portion	100,000,000	106,995,141
Non-current portion	50,000,000	89,249,907
	150,000,000	196,245,048

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 30 September 2023

The movements of loans to related parties for the nine-month period ended 30 September 2023 are as follows:

	Consolidated and separate financial information Baht
Opening net book value	196,245,048
Loans additions	(50,000,000)
Reversal of impairment loss	3,754,952
Closing net book value	150,000,000

Long-term loans to related party of Baht 150 million are unsecured and dominated in Thai Baht. The loans bear an interest rate of MLR-0.50% per annum and are due for repayment during 2023 - 2026.

e) **Short-term loans from related parties**

The outstanding balances at the end of the reporting period in relation to short-term loans from related parties are as follows:

	Consolidated financial information		Separate financial information	
	30 September 2023 Baht	31 December 2022 Baht	30 September 2023 Baht	31 December 2022 Baht
Short-term loans from related parties				
Parent	17,000,000	-	17,000,000	-
Subsidiaries	-	-	306,000,000	135,000,000
	17,000,000	-	323,000,000	135,000,000

The movements of short-term loans from related parties for the nine-month period ended 30 September 2023 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book value	-	135,000,000
Loans additions	57,000,000	625,000,000
Loans repayment		
Cash outflows	(40,000,000)	(415,000,000)
Non-cash transaction	-	(22,000,000)
Closing book value	17,000,000	323,000,000

Short-term loan from related parties are unsecured and dominated in Thai Baht. The loan bears an interest rate of 5.00% to 6.87% per annum and are due for repayment on demand.

In May 2023, the Company repaid short-term loans to Group Tech Solutions Company Limited, a subsidiary of the Company, totaling Baht 22 million by offsetting with dividend received which Group Tech Solutions Company Limited passed the resolution to approved interim dividends from performance for period three-month ended 31 March 2023 payment totaling Baht 22 million.

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

f) Key management compensation

For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Short-term employee benefits	28,718,422	21,666,219	9,865,430	7,391,655
Post-employee benefits	1,096,248	1,361,755	318,543	594,056
	29,814,670	23,027,974	10,183,973	7,985,711

18 Bank guarantees

As at 30 September 2023, there are outstanding bank guarantees from providing construction services amounting to Baht 304.8 million (31 December 2022: Baht 461.97 million).

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul