

**ALT TELECOM PUBLIC COMPANY LIMITED**

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

**30 JUNE 2024**



## 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 June 2024, the related consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated and separate statements of changes in equity, and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

### Scope of review

I conducted my review in accordance with 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 August 2024

ALT Telecom Public Company Limited

Statement of Financial Position

As at 30 June 2024

|  | Notes | Consolidated<br>financial information |                      | Separate<br>financial information |                      |
|--|-------|---------------------------------------|----------------------|-----------------------------------|----------------------|
|  |       | (Unaudited)                           | (Audited)            | (Unaudited)                       | (Audited)            |
|  |       | 30 June                               | 31 December          | 30 June                           | 31 December          |
|  |       | 2024                                  | 2023                 | 2024                              | 2023                 |
|  |       | Baht                                  | Baht                 | Baht                              | Baht                 |
| <b>Assets</b>                                |       |                                       |                      |                                   |                      |
| <b>Current assets</b>                        |       |                                       |                      |                                   |                      |
| Cash and cash equivalents                    |       | 233,985,164                           | 137,011,738          | 57,545,730                        | 57,103,269           |
| Trade and other receivables                  |       | 420,875,206                           | 509,938,947          | 91,096,815                        | 115,049,728          |
| Current portion of finance lease receivables | 8     | 7,577,197                             | 8,172,231            | 7,577,197                         | 8,172,231            |
| Contract assets                              |       | 113,191,416                           | 152,268,229          | 73,742,901                        | 29,259,482           |
| Short-term loans to related parties          | 18    | 72,105,000                            | 44,205,000           | 133,105,000                       | 44,205,000           |
| Inventories                                  |       | 76,345,346                            | 137,242,358          | 30,966,614                        | 41,220,583           |
| Other current assets                         |       | 184,933,599                           | 151,252,828          | 36,330,347                        | 56,132,835           |
| <b>Total current assets</b>                  |       | <b>1,109,012,928</b>                  | <b>1,140,091,331</b> | <b>430,364,604</b>                | <b>351,143,128</b>   |
| <b>Non-current assets</b>                    |       |                                       |                      |                                   |                      |
| Restricted cash at bank                      |       | 143,649,928                           | 146,489,660          | 52,001,514                        | 54,851,937           |
| Finance lease receivables                    | 8     | 177,887,859                           | 179,340,946          | 177,887,859                       | 179,340,946          |
| Investment in subsidiaries                   | 9     | -                                     | -                    | 995,866,344                       | 996,866,244          |
| Investment in associates                     | 9     | 9,308,973                             | 10,078,341           | 11,075,345                        | 11,075,345           |
| Interest in joint ventures                   | 9     | 227,685,624                           | 227,084,215          | 311,224,815                       | 311,224,815          |
| Investment property                          | 10    | 154,777,740                           | 149,253,621          | -                                 | -                    |
| Property, plant and equipment                | 11    | 303,086,668                           | 298,824,751          | 289,190,780                       | 282,763,584          |
| Right-of-use assets                          | 11    | 129,105,775                           | 156,633,715          | 25,967,123                        | 27,173,475           |
| Fiber optic network equipment                | 12    | 1,329,267,647                         | 1,169,298,412        | 634,199,222                       | 581,907,038          |
| Intangible assets                            | 11    | 8,211,949                             | 6,512,892            | 1,680,406                         | 1,112,033            |
| Deferred tax assets                          |       | 52,937,722                            | 52,970,387           | 4,598,270                         | 6,147,314            |
| Other non-current assets                     |       | 94,594,322                            | 93,830,792           | 62,552,756                        | 48,817,479           |
| <b>Total non-current assets</b>              |       | <b>2,630,514,207</b>                  | <b>2,490,317,732</b> | <b>2,566,244,434</b>              | <b>2,501,280,210</b> |
| <b>Total assets</b>                          |       | <b>3,739,527,135</b>                  | <b>3,630,409,063</b> | <b>2,996,609,038</b>              | <b>2,852,423,338</b> |

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 June 2024

|   | Notes | Consolidated<br>financial information |                      | Separate<br>financial information |                      |
|---|-------|---------------------------------------|----------------------|-----------------------------------|----------------------|
|   |       | (Unaudited)                           | (Audited)            | (Unaudited)                       | (Audited)            |
|   |       | 30 June                               | 31 December          | 30 June                           | 31 December          |
|   |       | 2024                                  | 2023                 | 2024                              | 2023                 |
|   |       | Baht                                  | Baht                 | Baht                              | Baht                 |
| <b>Liabilities and equity</b>                   |       |                                       |                      |                                   |                      |
| <b>Current liabilities</b>                      |       |                                       |                      |                                   |                      |
| Bank overdrafts and short-term                  |       |                                       |                      |                                   |                      |
|   |       |                                       |                      |                                   |                      |
| borrowings from financial institutions          | 13    | 375,598,357                           | 643,149,733          | 286,865,130                       | 385,385,849          |
| Trade and other payables                        |       | 482,840,575                           | 522,006,275          | 165,849,964                       | 130,907,530          |
| Current portion of long-term borrowings         |       |                                       |                      |                                   |                      |
| from financial institution                      | 14    | 11,532,000                            | -                    | 11,532,000                        | -                    |
| Current portion of lease liabilities            | 15    | 57,571,718                            | 54,347,731           | 758,242                           | 740,180              |
| Short-term loans from related parties           | 18    | 5,000,000                             | -                    | 20,000,000                        | 242,400,000          |
| Income tax payable                              |       | 4,361,720                             | 6,480,739            | -                                 | -                    |
| Other current liabilities                       |       | 7,506,997                             | 10,907,716           | 2,986,001                         | 4,826,463            |
| <b>Total current liabilities</b>                |       | <b>944,411,367</b>                    | <b>1,236,892,194</b> | <b>487,991,337</b>                | <b>764,260,022</b>   |
| <b>Non-current liabilities</b>                  |       |                                       |                      |                                   |                      |
| Long-term borrowings from financial institution | 14    | 98,963,000                            | -                    | 98,963,000                        | -                    |
| Advanced received from customers                |       | 938,729,709                           | 617,107,297          | 573,211,831                       | 244,181,897          |
| Lease liabilities                               | 15    | 58,417,296                            | 86,024,116           | 13,849,808                        | 14,233,493           |
| Provisions for employee benefits                |       | 53,532,790                            | 53,535,681           | 19,281,655                        | 19,356,462           |
| Provisions for decommissioning                  |       | 10,047,511                            | 9,825,006            | 5,838,903                         | 5,726,933            |
| Other non-current liabilities                   |       | 14,492,234                            | 14,492,234           | -                                 | -                    |
| <b>Total non-current liabilities</b>            |       | <b>1,174,182,540</b>                  | <b>780,984,334</b>   | <b>711,145,197</b>                | <b>283,498,785</b>   |
| <b>Total liabilities</b>                        |       | <b>2,118,593,907</b>                  | <b>2,017,876,528</b> | <b>1,199,136,534</b>              | <b>1,047,758,807</b> |

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 June 2024

|  | Consolidated<br>financial information  |  | Separate<br>financial information      |  |
|--|--|--|--|--|
|  | (Unaudited)<br>30 June<br>2024<br>Baht | (Audited)<br>31 December<br>2023<br>Baht | (Unaudited)<br>30 June<br>2024<br>Baht | (Audited)<br>31 December<br>2023<br>Baht |
| <b>Liabilities and equity (Cont'd)</b>                           |  |  |  |  |
| <b>Equity</b>  |  |  |  |  |
| Share capital  |  |  |  |  |
| Authorised share capital   |  |  |  |  |
| Ordinary share 1,132,227,419 shares<br>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<br>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<br>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<br>in subsidiaries         | 43,114,858                             | 43,114,858                               | -                                      | -  |
| Retained earnings (deficits)                                     |  |  |  |  |
| Appropriated - legal reserve                                     | 62,500,000                             | 62,500,000                               | 62,500,000                             | 62,500,000                               |
| Unappropriated   | (381,749,862)                          | (391,157,876)                            | (172,202,754)                          | (165,010,727)                            |
| Other components of equity                                       | (252,386)                              | 735,705                                  | -                                      | -  |
| Equity attributable to owners of the parent                      | 1,620,739,439                          | 1,612,319,516                            | 1,797,472,504                          | 1,804,664,531                            |
| Non-controlling interests  | 193,789                                | 213,019                                  | -                                      | -  |
| <b>Total equity</b>  | <b>1,620,933,228</b>                   | <b>1,612,532,535</b>                     | <b>1,797,472,504</b>                   | <b>1,804,664,531</b>                     |
| <b>Total liabilities and equity</b>                              | <b>3,739,527,135</b>                   | <b>3,630,409,063</b>                     | <b>2,996,609,038</b>                   | <b>2,852,423,338</b>                     |

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 (Unaudited)  
For the three-month period ended 30 June 2024

|   | Consolidated<br>financial information |                      | Separate<br>financial information |                      |
|---|---------------------------------------|----------------------|-----------------------------------|----------------------|
|   | 2024<br>Baht                          | 2023<br>Baht         | 2024<br>Baht                      | 2023<br>Baht         |
| <b>Revenues</b>   |                                       |                      |                                   |                      |
| Sales   | 32,091,625                            | 124,980,407          | 3,917,914                         | 113,635,043          |
| Services income   | 107,331,132                           | 89,784,509           | 58,829,142                        | 29,969,177           |
| Services income - fiber optic network   | 156,258,363                           | 181,016,650          | 18,404,505                        | 4,513,835            |
| <b>Total revenues</b>   | <b>295,681,120</b>                    | <b>395,781,566</b>   | <b>81,151,561</b>                 | <b>148,118,055</b>   |
| <b>Cost</b>   |                                       |                      |                                   |                      |
| Cost of sales   | (31,871,688)                          | (104,985,343)        | (1,724,517)                       | (96,457,498)         |
| Cost of services  | (78,246,202)                          | (88,229,986)         | (50,107,805)                      | (38,304,717)         |
| Cost of service - fiber optic network   | (128,557,299)                         | (145,400,786)        | (12,360,265)                      | (9,245,993)          |
| <b>Total cost</b>   | <b>(238,675,189)</b>                  | <b>(338,616,115)</b> | <b>(64,192,587)</b>               | <b>(144,008,208)</b> |
| <b>Gross profit</b>   | <b>57,005,931</b>                     | <b>57,165,451</b>    | <b>16,958,974</b>                 | <b>4,109,847</b>     |
| Other income  | 3,650,916                             | 6,572,827            | 7,054,509                         | 39,834,159           |
| Selling expenses  | (19,745,156)                          | (18,694,916)         | (10,481,703)                      | (8,143,333)          |
| Administrative expenses   | (31,368,258)                          | (31,164,539)         | (10,919,169)                      | (10,566,164)         |
| Reversal of expected credit loss  | 1,887,433                             | 16,329,134           | 116,617                           | 11,477,951           |
| Gain from exchange rate, net  | 839,932                               | 7,985,437            | 73,905                            | 187,531              |
| Share of profit (loss) of investment in associates<br>and interest in joint ventures                          | 1,234,608                             | (1,066,465)          | -                                 | -                    |
| Finance costs   | (6,062,259)                           | (7,178,278)          | (3,931,910)                       | (6,621,246)          |
| <b>Profit (loss) before income tax</b>  | <b>7,443,147</b>                      | <b>29,948,651</b>    | <b>(1,128,777)</b>                | <b>30,278,745</b>    |
| Income tax  | (2,245,031)                           | (13,876,320)         | 1,722,821                         | (4,661,619)          |
| <b>Profit (loss) for the period</b>   | <b>5,198,116</b>                      | <b>16,072,331</b>    | <b>594,044</b>                    | <b>25,617,126</b>    |
| <b>Other comprehensive income (expense) :</b><br><i>Items that will not be reclassified to profit or loss</i> |                                       |                      |                                   |                      |
| Other comprehensive expense from investment<br>in associate for using the equity method                       | (988,091)                             | -                    | -                                 | -                    |
| <b>Other comprehensive income (expense)<br/>for the period, net of tax</b>                                    | <b>(988,091)</b>                      | <b>-</b>             | <b>-</b>                          | <b>-</b>             |
| <b>Total comprehensive income<br/>for the period</b>  | <b>4,210,025</b>                      | <b>16,072,331</b>    | <b>594,044</b>                    | <b>25,617,126</b>    |

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 (Unaudited) (Cont'd)  
For the three-month period ended 30 June 2024

|  | Consolidated<br>financial information |                   | Separate<br>financial information |                   |
|--|---------------------------------------|-------------------|-----------------------------------|-------------------|
|  | 2024<br>Baht                          | 2023<br>Baht      | 2024<br>Baht                      | 2023<br>Baht      |
| <b>Profit (loss) attributable to:</b>                            |                                       |                   |                                   |                   |
| Owners of the parent   | 5,209,594                             | 16,088,754        | 594,044                           | 25,617,126        |
| Non-controlling interests  | (11,478)                              | (16,423)          | -                                 | -                 |
|  | <u>5,198,116</u>                      | <u>16,072,331</u> | <u>594,044</u>                    | <u>25,617,126</u> |
| <b>Total comprehensive income (expense)<br/>attributable to:</b> |                                       |                   |                                   |                   |
| Owners of the parent   | 4,221,503                             | 16,088,754        | 594,044                           | 25,617,126        |
| Non-controlling interests  | (11,478)                              | (16,423)          | -                                 | -                 |
|  | <u>4,210,025</u>                      | <u>16,072,331</u> | <u>594,044</u>                    | <u>25,617,126</u> |
| <b>Earnings per share</b>  |                                       |                   |                                   |                   |
| Basic earnings per share   | <u>0.005</u>                          | <u>0.014</u>      | <u>0.001</u>                      | <u>0.023</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 (Unaudited)  
For the six-month period ended 30 June 2024

|   | Notes | Consolidated<br>financial information |                      | Separate<br>financial information |                      |
|---|-------|---------------------------------------|----------------------|-----------------------------------|----------------------|
|   |       | 2024<br>Baht                          | 2023<br>Baht         | 2024<br>Baht                      | 2023<br>Baht         |
| <b>Revenues</b>   |       |                                       |                      |                                   |                      |
| Sales   |       | 100,800,646                           | 154,192,367          | 13,769,257                        | 122,964,290          |
| Services income   |       | 221,157,502                           | 174,049,389          | 113,541,788                       | 47,334,161           |
| Services income - fiber optic network   |       | 299,862,313                           | 331,615,532          | 35,246,416                        | 9,429,548            |
| <b>Total revenues</b>   |       | <b>621,820,461</b>                    | <b>659,857,288</b>   | <b>162,557,461</b>                | <b>179,727,999</b>   |
| <b>Cost</b>   |       |                                       |                      |                                   |                      |
| Cost of sales   |       | (88,205,652)                          | (124,884,877)        | (7,399,448)                       | (103,127,521)        |
| Cost of services  |       | (165,322,619)                         | (167,609,398)        | (96,285,244)                      | (58,956,425)         |
| Cost of service - fiber optic network   |       | (245,984,019)                         | (262,957,652)        | (24,399,414)                      | (18,925,913)         |
| <b>Total cost</b>   |       | <b>(499,512,290)</b>                  | <b>(555,451,927)</b> | <b>(128,084,106)</b>              | <b>(181,009,859)</b> |
| <b>Gross profit (loss)</b>  |       | <b>122,308,171</b>                    | <b>104,405,361</b>   | <b>34,473,355</b>                 | <b>(1,281,860)</b>   |
| Other income  | 16    | 6,407,915                             | 12,482,658           | 11,907,511                        | 48,170,103           |
| Selling expenses  |       | (41,007,880)                          | (40,328,310)         | (21,309,756)                      | (14,994,685)         |
| Administrative expenses   |       | (62,472,708)                          | (62,255,012)         | (19,926,256)                      | (19,908,973)         |
| (Recognition) reversal of expected credit loss  |       | (531,758)                             | 6,907,343            | (19,823)                          | 6,249,324            |
| Gain (loss) from exchange rate, net   |       | 5,384,731                             | 5,679,883            | 483,319                           | (293,658)            |
| Share of profit of investment in associates<br>and interest in joint ventures           | 9     | 1,820,132                             | 1,050,024            | -                                 | -                    |
| Finance costs   |       | (15,487,126)                          | (12,997,382)         | (11,251,333)                      | (11,806,190)         |
| <b>Profit (loss) before income tax</b>  |       | <b>16,421,477</b>                     | <b>14,944,565</b>    | <b>(5,642,983)</b>                | <b>6,134,061</b>     |
| Income tax  | 17    | (7,032,597)                           | (13,936,202)         | (1,549,044)                       | (2,459,337)          |
| <b>Profit (loss) for the period</b>   |       | <b>9,388,880</b>                      | <b>1,008,363</b>     | <b>(7,192,027)</b>                | <b>3,674,724</b>     |
| <b>Other comprehensive income (expense) :</b>   |       |                                       |                      |                                   |                      |
| <i>Items that will not be reclassified to profit or loss</i>                            |       |                                       |                      |                                   |                      |
| Other comprehensive expense from<br>investment in associate for using the equity method | 9     | (988,091)                             | -                    | -                                 | -                    |
| <b>Other comprehensive income (expense)<br/>for the period, net of tax</b>              |       | <b>(988,091)</b>                      | <b>-</b>             | <b>-</b>                          | <b>-</b>             |
| <b>Total comprehensive income (expense)<br/>for the period</b>                          |       | <b>8,400,789</b>                      | <b>1,008,363</b>     | <b>(7,192,027)</b>                | <b>3,674,724</b>     |
| Director _____  |       | Director _____                        |                      |                                   |                      |
| Preeyaporn Tangpaosak   |       | Preeyapun Bhuwakul                    |                      |                                   |                      |

The accompanying notes form part of this interim financial information.



ALT Telecom Public Company Limited  
Statement of Comprehensive Income (Unaudited) (Cont'd)  
For the six-month period ended 30 June 2024

|  | Consolidated<br>financial information |                  | Separate<br>financial information |                  |
|--|---------------------------------------|------------------|-----------------------------------|------------------|
|  | 2024<br>Baht                          | 2023<br>Baht     | 2024<br>Baht                      | 2023<br>Baht     |
| <b>Profit (loss) attributable to:</b>                            |                                       |                  |                                   |                  |
| Owners of the parent   | 9,408,014                             | 1,031,389        | (7,192,027)                       | 3,674,724        |
| Non-controlling interests  | (19,134)                              | (23,026)         | -                                 | -                |
|  | <u>9,388,880</u>                      | <u>1,008,363</u> | <u>(7,192,027)</u>                | <u>3,674,724</u> |
| <b>Total comprehensive income (expense)<br/>attributable to:</b> |                                       |                  |                                   |                  |
| Owners of the parent   | 8,419,923                             | 1,031,389        | (7,192,027)                       | 3,674,724        |
| Non-controlling interests  | (19,134)                              | (23,026)         | -                                 | -                |
|  | <u>8,400,789</u>                      | <u>1,008,363</u> | <u>(7,192,027)</u>                | <u>3,674,724</u> |
| <b>Earnings per share</b>  |                                       |                  |                                   |                  |
| Basic earnings per share   | 0.007                                 | 0.001            | (0.006)                           | 0.003            |

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 (Unaudited)  
For the six-month period ended 30 June 2024

|   | Consolidated financial information   |               |                            |  |   |                            |  |                            |                           |               |  |
|---|--------------------------------------|---------------|----------------------------|--|---|----------------------------|--|----------------------------|---------------------------|---------------|--|
|   | Attributable to owners of the parent |               |                            |  |   |                            | Other components of equity                                       |                            |                           |               |  |
|   | Issued and paid-up share capital     | Share premium | Share under common control | 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          |  |
| Opening balance as at 1 January 2023                | 566,113,710                          | 1,341,061,548 | (11,884,999)               | 1,836,570                              | 43,114,592  | (415,892,431)              | 648,484  | 1,587,497,474              | 221,554                   | 1,587,719,028 |  |
| Changes in equity for the period                    | -                                    | -             | -                          | -                                      | 341   | -                          | -  | 341                        | (341)                     | -             |  |
| Addition of investment in a subsidiary              | -                                    | -             | -                          | -                                      | -   | -                          | -  | -                          | (279)                     | (279)         |  |
| Dividend from subsidiary                            | -                                    | -             | -                          | -                                      | -   | -                          | -  | -                          | -                         | -             |  |
| Total comprehensive income (expense) for the period | -                                    | -             | -                          | -                                      | -   | 1,031,389                  | -  | 1,031,389                  | (23,026)                  | 1,008,363     |  |
| Closing balance as at 30 June 2023                  | 566,113,710                          | 1,341,061,548 | (11,884,999)               | 1,836,570                              | 43,114,933  | (414,861,042)              | 648,484  | 1,588,529,204              | 197,908                   | 1,588,727,112 |  |
| Opening balance as at 1 January 2024                | 566,113,710                          | 1,341,061,548 | (11,884,999)               | 1,836,570                              | 43,114,858  | (391,157,876)              | 735,705  | 1,612,319,516              | 213,019                   | 1,612,532,535 |  |
| Changes in equity for the period                    | -                                    | -             | -                          | -                                      | -   | -                          | -  | -                          | (96)                      | (96)          |  |
| Loss of control of a subsidiary                     | -                                    | -             | -                          | -                                      | -   | -                          | -  | -                          | (19,134)                  | (19,134)      |  |
| Total comprehensive income (expense) for the period | -                                    | -             | -                          | -                                      | -   | 9,408,014                  | (988,091)  | 8,419,923                  | (19,134)                  | 8,400,789     |  |
| Closing balance as at 30 June 2024                  | 566,113,710                          | 1,341,061,548 | (11,884,999)               | 1,836,570                              | 43,114,858  | (381,749,862)              | (252,386)  | 1,620,739,439              | 193,789                   | 1,620,933,228 |  |

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 (Unaudited) (Cont'd)  
For the six-month period ended 30 June 2024

|   | Separate financial information        |                    |                                   |                     |                     |                   | 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 2023                | 566,113,710                           | 1,341,061,548      | 62,500,000                        | (184,412,458)       |                     | 1,785,262,800     |                   |
| Changes in equity for the period                    | -                                     | -                  | -                                 | 3,674,724           |                     | 3,674,724         |                   |
| Total comprehensive income (expense) for the period |                                       |                    |                                   |                     |                     |                   |                   |
| Closing balance as at 30 June 2023                  | 566,113,710                           | 1,341,061,548      | 62,500,000                        | (180,737,734)       |                     | 1,788,937,524     |                   |
| Opening balance as at 1 January 2024                | 566,113,710                           | 1,341,061,548      | 62,500,000                        | (165,010,727)       |                     | 1,804,664,531     |                   |
| Changes in equity for the period                    | -                                     | -                  | -                                 | (7,192,027)         |                     | (7,192,027)       |                   |
| Total comprehensive income (expense) for the period |                                       |                    |                                   |                     |                     |                   |                   |
| Closing balance as at 30 June 2024                  | 566,113,710                           | 1,341,061,548      | 62,500,000                        | (172,202,754)       |                     | 1,797,472,504     |                   |

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 (Unaudited)  
For the six-month period ended 30 June 2024

|   | Notes | Consolidated<br>financial information |               | Separate<br>financial information |               |
|---|-------|---------------------------------------|---------------|-----------------------------------|---------------|
|   |       | 2024<br>Baht                          | 2023<br>Baht  | 2024<br>Baht                      | 2023<br>Baht  |
| <b>Cash flows from operating activities</b>                     |       |                                       |               |                                   |               |
| Profit (loss) before income tax                                 |       | 16,421,477                            | 14,944,565    | (5,642,983)                       | 6,134,061     |
| Adjustments for:  |       |                                       |               |                                   |               |
| Depreciation on investment property                             | 10    | 2,510,880                             | 2,500,346     | -                                 | -             |
| Depreciation on buildings and equipment                         | 11    | 12,260,374                            | 10,499,539    | 9,084,356                         | 6,437,890     |
| Depreciation on fiber optic network                             | 12    | 33,051,672                            | 31,539,369    | 16,976,829                        | 12,311,912    |
| Depreciation on right-of-use assets                             | 11    | 31,289,884                            | 32,556,509    | 1,206,352                         | 843,388       |
| Amortisation of intangible assets                               | 11    | 617,677                               | 574,226       | 143,226                           | 141,249       |
| Expected credit loss on trade receivables (reversal)            |       | 166,869                               | 1,506,210     | (104,638)                         | 579,108       |
| Write-off of long-term receivables                              |       | -                                     | 1,653,443     | -                                 | 1,653,443     |
| Expected credit loss on contract assets (reversal)              |       | 364,889                               | (6,312,044)   | 124,461                           | (4,726,923)   |
| Reversal of expected credit loss on<br>loans to related parties |       | -                                     | (3,754,952)   | -                                 | (3,754,952)   |
| Write-off of fiber optic network                                | 12    | 90,967                                | 3,394,879     | 4,590                             | 3,394,007     |
| Write-off of equipment  | 11    | 3                                     | 44,776        | -                                 | -             |
| Loss on lease termination                                       |       | 460                                   | -             | -                                 | -             |
| Loss on liquidation of investment in subsidiary                 |       | -                                     | -             | 43,630                            | -             |
| Interest income   | 16    | (2,269,102)                           | (8,082,338)   | (2,547,170)                       | (7,863,612)   |
| Interest expense  |       | 15,487,126                            | 12,997,382    | 11,251,333                        | 11,806,190    |
| Loss on diminution in value of inventories (reversal)           |       | (485,579)                             | 863,751       | (1,166,282)                       | 527,609       |
| Dividend income   | 16    | -                                     | -             | (1,000,000)                       | (30,999,721)  |
| Employee benefit obligations                                    |       | 4,243,097                             | 4,820,521     | 1,863,581                         | 1,313,637     |
| Share of profit of interest in joint ventures                   | 9     | (1,820,132)                           | (1,050,024)   | -                                 | -             |
| Changes in operating assets and liabilities                     |       |                                       |               |                                   |               |
| - trade and other receivables                                   |       | 88,896,872                            | (90,093,446)  | 24,057,551                        | (33,222,560)  |
| - long-term receivables   |       | -                                     | 412,807       | -                                 | 412,807       |
| - finance lease receivables                                     |       | 2,048,121                             | (102,712,361) | 2,048,121                         | (102,712,361) |
| - contract assets   |       | 38,711,924                            | 61,111,430    | (44,607,880)                      | 48,738,018    |
| - inventories   |       | 61,382,591                            | 28,883,832    | 11,420,251                        | 3,134,608     |
| - other current assets  |       | (11,471,615)                          | (16,875,874)  | 34,962,704                        | (10,694,329)  |
| - other non-current assets                                      |       | (18,955,649)                          | (14,523,387)  | (13,735,277)                      | (9,517,528)   |
| - trade and other payables                                      |       | (89,619,282)                          | 5,524,285     | 142,205                           | 14,463,649    |
| - long-term payables  |       | -                                     | (1,568,027)   | -                                 | -             |
| - advanced received from customers                              |       | 321,622,412                           | 56,485,339    | 329,029,934                       | 64,470,165    |
| - other current liabilities                                     |       | (3,400,719)                           | 1,341,514     | (1,840,463)                       | 3,228,970     |
| - employee benefit obligations paid                             |       | (4,245,988)                           | (578,344)     | (1,938,388)                       | (256,585)     |
| Cash generated from (used in) operations                        |       | 496,899,229                           | 26,103,926    | 369,776,043                       | (24,157,860)  |
| <u>Less</u> Interest paid                                       |       | (15,591,633)                          | (11,977,830)  | (11,425,383)                      | (11,060,794)  |
| Income tax paid   |       | (31,328,107)                          | (10,800,470)  | (15,160,215)                      | (4,601,201)   |
| Income tax received   |       | 18,192,119                            | -             | -                                 | -             |
| Net cash generated from (used in) operating activities          |       | 468,171,608                           | 3,325,626     | 343,190,445                       | (39,819,855)  |

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 (Unaudited) (Cont'd)  
For the six-month period ended 30 June 2024

|  | Notes | Consolidated<br>financial information |               | Separate<br>financial information |               |
|--|-------|---------------------------------------|---------------|-----------------------------------|---------------|
|  |       | 2024                                  | 2023          | 2024                              | 2023          |
|  |       | Baht                                  | Baht          | Baht                              | Baht          |
| <b>Cash flows from investing activities</b>                                    |       |                                       |               |                                   |               |
| Purchase of investment property  |       | -                                     | (2,655,459)   | -                                 | -             |
| Purchase of buildings and equipment  |       | (13,334,445)                          | (73,371,803)  | (12,525,393)                      | (70,842,877)  |
| Purchase of fiber optic network  |       | (152,037,457)                         | (266,340,987) | (34,606,844)                      | (241,111,106) |
| Payments for borrowing cost of fiber optic network                             |       | (2,426,709)                           | -             | (2,426,709)                       | -             |
| Purchase of right-of-use assets  |       | -                                     | (1,877,278)   | -                                 | -             |
| Purchase of intangible assets  |       | (1,407,574)                           | (2,255,028)   | (852,439)                         | (53,222)      |
| Decrease (increase) in restricted cash at bank                                 |       | 2,839,732                             | (10,301,850)  | 2,850,423                         | (2,038,450)   |
| Investment in subsidiaries   |       | -                                     | -             | -                                 | (200)         |
| Liquidation of a subsidiaries  |       | -                                     | -             | 956,270                           | -             |
| Investment in joint ventures   |       | -                                     | (4,000,000)   | -                                 | (4,000,000)   |
| Short-term loans to related parties  | 18    | (27,900,000)                          | (730,000)     | (88,900,000)                      | (730,000)     |
| Repayment received from short-term loans to related party                      |       | -                                     | 2,501,695     | -                                 | 11,501,695    |
| Repayment received from long-term loans to related party                       |       | -                                     | 50,000,000    | -                                 | 50,000,000    |
| Dividend received  |       | 1,000,000                             | -             | 1,000,000                         | 8,999,721     |
| Interest received  |       | 2,269,102                             | 8,020,037     | 2,547,170                         | 7,801,310     |
| Net cash used in investing activities  |       | (190,997,351)                         | (301,010,673) | (131,957,522)                     | (240,473,129) |
| <b>Cash flows from financing activities</b>                                    |       |                                       |               |                                   |               |
| Proceeds from short-term borrowings from related parties                       | 18    | 23,000,000                            | 57,000,000    | 168,000,000                       | 305,000,000   |
| Repayment of short-term borrowings from related parties                        | 18    | (18,000,000)                          | (40,000,000)  | (390,400,000)                     | (154,000,000) |
| Proceeds of short-term borrowings from financial institution                   |       | 811,085,254                           | 1,026,155,480 | 420,000,000                       | 521,737,611   |
| Repayment of short-term borrowings from financial institution                  |       | (1,078,636,630)                       | (808,414,419) | (518,520,719)                     | (425,763,118) |
| Proceeds of long-term borrowings from financial institution                    | 14    | 115,300,000                           | -             | 115,300,000                       | -             |
| Repayment of long-term borrowings from financial institution                   | 14    | (4,805,000)                           | -             | (4,805,000)                       | -             |
| Repayment of lease liabilities   | 15    | (28,144,359)                          | (30,605,894)  | (364,743)                         | (178,780)     |
| Decrease from loss of control of investment in subsidiary, net                 |       | (96)                                  | -             | -                                 | -             |
| Dividends paid to non-controlling interest                                     |       | -                                     | (279)         | -                                 | -             |
| Net cash (used in) generated from financing activities                         |       | (180,200,831)                         | 204,134,888   | (210,790,462)                     | 246,795,713   |
| Net increase (decrease) in cash and cash equivalents                           |       | 96,973,426                            | (93,550,159)  | 442,461                           | (33,497,271)  |
| Opening balance of cash and cash equivalents                                   |       | 137,011,738                           | 315,910,710   | 57,103,269                        | 74,242,354    |
| Closing balance of cash and cash equivalents                                   |       | 233,985,164                           | 222,360,551   | 57,545,730                        | 40,745,083    |
| <b>Significant non-cash transactions</b>                                       |       |                                       |               |                                   |               |
| Payable arising from purchase of investment property                           |       | 8,034,999                             | 9,408,000     | -                                 | -             |
| Payable arising from purchase of buildings and equipment                       |       | 10,300,108                            | 20,643,965    | 10,092,018                        | 20,467,420    |
| Right-of-use assets arising from lease liabilities                             | 11    | 4,096,766                             | 160,739,179   | -                                 | -             |
| Payable arising from purchase of fiber optic network                           |       | 43,036,090                            | 2,204,488     | 32,240,050                        | 120,534       |
| Payable arising from purchase of intangible assets                             |       | 1,050,000                             | 84,964        | -                                 | 46,564        |
| Offsetting dividend received against short-term borrowing from related parties |       | -                                     | -             | -                                 | 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.

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 August 2024.

## 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 2023.

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 2023.

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2024 do not have material impact on the Group.

## 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.

Director \_\_\_\_\_  
Preeyaporn Tangpaosak

Director \_\_\_\_\_  
Preeyapun Bhuwakul

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 Group has only one geographic area in Thailand and all revenues are generated in Thailand.

The Chief Operating Decision Maker considers the following reporting segments.

|                                      | <b>Consolidated financial information</b>          |                                     |  |                       |
|--------------------------------------|--|-------------------------------------|--|-----------------------|
|                                      | <b>For the six-month period ended 30 June 2024</b> |                                     |  |                       |
|                                      | <b>Sales<br/>Baht</b>                              | <b>Services<br/>income<br/>Baht</b> | <b>Services<br/>from income<br/>fiber optic<br/>network<br/>Baht</b> | <b>Total<br/>Baht</b> |
| Total revenue                        | 100,800,646  | 221,157,502                         | 299,862,313  | 621,820,461           |
| Segment results                      | 12,594,994   | 55,834,883                          | 53,878,294   | 122,308,171           |
| Other income                         |  |                                     |  | 6,407,915             |
| Unallocated costs                    |  |                                     |  | (98,627,615)          |
| Share of results of investments      |  |                                     |  | 1,820,132             |
| Finance costs                        |  |                                     |  | (15,487,126)          |
| Profit before income tax             |  |                                     |  | 16,421,477            |
| Income tax                           |  |                                     |  | (7,032,597)           |
| Net profit                           |  |                                     |  | 9,388,880             |
| <b>Timing of revenue recognition</b> |  |                                     |  |                       |
| At a point in time                   | 24,478,560   | -                                   | -  | 24,478,560            |
| Over time                            | 76,322,086   | 221,157,502                         | 299,862,313  | 597,341,901           |
| Total revenue                        | 100,800,646  | 221,157,502                         | 299,862,313  | 621,820,461           |

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 June 2024

| Consolidated financial information          |               |                            |   |               |
|---|---------------|----------------------------|---|---------------|
| For the six-month period ended 30 June 2023 |               |                            |   |               |
|   | Sales<br>Baht | Services<br>income<br>Baht | Services<br>from income<br>fiber optic<br>network<br>Baht | Total<br>Baht |
| Total revenue                               | 154,192,367   | 174,049,389                | 331,615,532   | 659,857,288   |
| Segment results                             | 29,307,490    | 6,439,991                  | 68,657,880  | 104,405,361   |
| Other income                                |               |                            |   | 12,482,658    |
| Unallocated costs                           |               |                            |   | (89,996,096)  |
| Share of results of investments             |               |                            |   | 1,050,024     |
| Finance costs                               |               |                            |   | (12,997,382)  |
| Profit before income tax                    |               |                            |   | 14,944,565    |
| Income tax                                  |               |                            |   | (13,936,202)  |
| Net profit                                  |               |                            |   | 1,008,363     |
| <b>Timing of revenue recognition</b>        |               |                            |   |               |
| At a point in time                          | 154,192,367   | -                          | -   | 154,192,367   |
| Over time                                   | -             | 174,049,389                | 331,615,532   | 505,664,921   |
| Total revenue                               | 154,192,367   | 174,049,389                | 331,615,532   | 659,857,288   |

The Group has a major customer which is telecommunication service providers. The revenue generated from those customers is 58.92% of the total revenue in the consolidated statement of comprehensive income for the period ended 30 June 2024 (30 June 2023: 57.29%). These customers belong to sales segments, services segments and services from fiber optic network segments.

## 6 Fair value

### Fair value of financial assets and financial liabilities

The fair values of financial assets and financial liabilities of the Group are not materially different to 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.

Director \_\_\_\_\_  
Preeyaporn Tangpaosak

Director \_\_\_\_\_  
Preeyapun Bhuwakul



7 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 June 2024<br>Baht               | 31 December 2023<br>Baht | 30 June 2024<br>Baht           | 31 December 2023<br>Baht |
| Current                                  | 142,164,172                        | 155,478,308              | 39,855,113                     | 45,831,561               |
| Overdue less than 3 months               | 56,204,375                         | 163,962,126              | 7,516,709                      | 21,940,086               |
| Overdue 3 months but less than 6 months  | 4,963,167                          | 10,305,013               | 806,624                        | 4,246,018                |
| Overdue 6 months but less than 12 months | 14,319,396                         | 3,774,484                | 305,091                        | 710,987                  |
| Overdue over 12 months                   | 29,092,058                         | 42,386,807               | 488,119                        | 15,295,609               |
|  | 246,743,168                        | 375,906,738              | 48,971,656                     | 88,024,261               |
| <u>Less</u> Expected credit loss         | (31,973,523)                       | (47,104,762)             | (778,786)                      | (16,181,532)             |
| Total                                    | 214,769,645                        | 328,801,976              | 48,192,870                     | 71,842,729               |

8 Finance lease receivables

|             | Consolidated and separate financial information |                          |
|-------------|---|--------------------------|
|             | 30 June 2024<br>Baht                            | 31 December 2023<br>Baht |
| Current     | 7,577,197                                       | 8,172,231                |
| Non-current | 177,887,859                                     | 179,340,946              |
| Total       | 185,465,056                                     | 187,513,177              |

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 six-month period ended 30 June 2024 is as follows:

|   | Consolidated and separate financial information<br>Baht |
|---|---|
| Opening book amount                         | 187,513,177   |
| Interest income                             | 4,669,433   |
| Cash receipt from finance lease receivables | (6,718,634)   |
| Closing book amount                         | 185,465,056   |

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 June 2024

Finance lease receivables - minimum lease payments:

|   | Consolidated and separate financial information |                          |
|---|---|--------------------------|
|   | 30 June 2024<br>Baht                            | 31 December 2023<br>Baht |
| Not later than 1 year   | 16,771,002                                      | 17,542,892               |
| Later than 1 year but not later than 5 years                    | 82,807,688                                      | 82,975,728               |
| Later than 5 years  | 180,275,730                                     | 186,051,984              |
| <b>Total</b>  | <b>279,854,420</b>                              | <b>286,570,604</b>       |
| <b>Less</b> Future finance charges on finance lease receivables | <b>(94,389,364)</b>                             | <b>(99,057,427)</b>      |
| <b>Present value of finance leases receivables</b>              | <b>185,465,056</b>                              | <b>187,513,177</b>       |

The present value of finance lease receivables is as follows:

|  | Consolidated and separate financial information |                          |
|--|---|--------------------------|
|  | 30 June 2024<br>Baht                            | 31 December 2023<br>Baht |
| Not later than 1 year                        | 7,577,197                                       | 8,172,231                |
| Later than 1 year but not later than 5 years | 44,017,123                                      | 42,929,309               |
| Later than 5 years                           | 133,870,736                                     | 136,411,637              |
| <b>Total</b>                                 | <b>185,465,056</b>                              | <b>187,513,177</b>       |

As at 30 June 2024, the Company have pledged finance lease receivable with the net book value of Baht 167.49 million in the consolidated and separate financial positions under long-term borrowings from financial institutions (Note 14).

## 9 Investment in subsidiaries, associates and joint ventures

### (a) Investments in subsidiaries

As at 30 June 2024, investments in subsidiaries that have been changed from 31 December 2023 are detailed as follows:

| Name of entity                              | Country of incorporation | Nature of business      | % of ownership interest |                  | Separate financial information<br>Investment at cost, net |                  |
|---|--------------------------|-------------------------|-------------------------|------------------|---|------------------|
|   |                          |                         | 30 June 2024            | 31 December 2023 | 30 June 2024  | 31 December 2023 |
|   |                          |                         | %                       | %                | Baht  | Baht             |
| Thai Infrastructure Holding Company Limited | Thailand                 | Dissolution of business | -                       | 99.99            | -   | 999,900          |

Director \_\_\_\_\_  
Preeyaporn Tangpaosak

Director \_\_\_\_\_  
Preeyapun Bhuwakul

(b) Investments in associates

Movements of investment in an associate for the six-month period ended 30 June 2024 are as follows:

|                                      | Consolidated<br>financial information  | Separate<br>financial information   |
|--------------------------------------|--|-------------------------------------|
|                                      | Investment at<br>equity method<br>Baht | Investment at<br>cost - net<br>Baht |
| Opening net book value               | 10,078,341                             | 11,075,345                          |
| Share of profit                      | 218,723                                | -                                   |
| Share of other comprehensive expense | (988,091)                              | -                                   |
| Closing net book value               | 9,308,973                              | 11,075,345                          |

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

(c) Interests in joint ventures

Movements of interests in joint ventures for the six-month period ended 30 June 2024 are as follows:

|                        | Consolidated<br>financial information  | Separate<br>financial information   |
|------------------------|--|-------------------------------------|
|                        | Investment at<br>equity method<br>Baht | Investment at<br>cost - net<br>Baht |
| Opening net book value | 227,084,215                            | 311,224,815                         |
| Share of profit        | 1,601,409                              | -                                   |
| Dividend received      | (1,000,000)                            | -                                   |
| Closing net book value | 227,685,624                            | 311,224,815                         |

**Dividend received**

The company received dividend from Systronics Joint Venture amounting to Baht 1.00 million on 31 May 2024.

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

**10 Investment property**

Movements of investment property for six-month period ended 30 June 2024 are as follows:

|                        | Consolidated<br>financial information<br>Baht |
|------------------------|---|
| Opening net book value | 149,253,621                                   |
| Additions              | 8,034,999                                     |
| Depreciation           | (2,510,880)                                   |
| Closing net book value | 154,777,740                                   |

Director \_\_\_\_\_  
Preeyaporn Tangpaosak

Director \_\_\_\_\_  
Preeyapun Bhuwakul

### 11 Property, plant, equipment, right-of-use assets and intangible assets

Movements of property, plant and equipment, right-of-use assets and intangible assets for six-month period ended 30 June 2024 are as follows:

|                           | Consolidated<br>financial information       |                                |                              | Separate<br>financial information           |                                 |                              |
|---------------------------|---|--------------------------------|------------------------------|---|---------------------------------|------------------------------|
|                           | Property,<br>plant and<br>equipment<br>Baht | Right-of-use<br>assets<br>Baht | Intangible<br>assets<br>Baht | Property,<br>plant and<br>equipment<br>Baht | Right-of-<br>use assets<br>Baht | Intangible<br>assets<br>Baht |
| Opening net book value    | 298,824,751                                 | 156,633,715                    | 6,512,892                    | 282,763,584                                 | 27,173,475                      | 1,112,033                    |
| Addition                  | 16,522,294                                  | 4,096,766                      | 2,316,734                    | 15,511,552                                  | -                               | 711,599                      |
| Lease termination         | -   | (334,822)                      | -                            | -   | -                               | -                            |
| Write-off, net            | (3)   | -                              | -                            | -   | -                               | -                            |
| Depreciation/amortisation | (12,260,374)                                | (31,289,884)                   | (617,677)                    | (9,084,356)                                 | (1,206,352)                     | (143,226)                    |
| Closing net book value    | 303,086,668                                 | 129,105,775                    | 8,211,949                    | 289,190,780                                 | 25,967,123                      | 1,680,406                    |

#### Property, plant and equipment

As at 30 June 2024, the Group and the Company have pledged land and buildings with the net book value of Baht 49.63 million in the consolidated and separate financial positions (31 December 2023: Baht 50.16 million) under bank facilities, bank overdrafts and short-term borrowings from financial institutions (Note 13).

### 12 Fiber optic network equipment

Movements of fiber optic network equipment for six-month period ended 30 June 2024 are as follows:

|                        | Consolidated<br>financial information | Separate<br>financial information |
|------------------------|---------------------------------------|-----------------------------------|
|                        | Baht                                  | Baht                              |
| Opening net book value | 1,169,298,412                         | 581,907,038                       |
| Addition               | 193,111,874                           | 69,273,603                        |
| Write-off, net         | (90,967)                              | (4,590)                           |
| Depreciation charge    | (33,051,672)                          | (16,976,829)                      |
| Closing net book value | 1,329,267,647                         | 634,199,222                       |

### 13 Bank overdrafts and short-term borrowings from financial institutions

|   | Consolidated<br>financial information |                             | Separate<br>financial information |                             |
|---|---------------------------------------|-----------------------------|-----------------------------------|-----------------------------|
|   | 30 June<br>2024<br>Baht               | 31 December<br>2023<br>Baht | 30 June<br>2024<br>Baht           | 31 December<br>2023<br>Baht |
| Bank overdrafts                                   | 36,567,300                            | 40,065,752                  | 26,856,273                        | 26,856,273                  |
| Short-term borrowings from financial institutions | 8,857                                 | 8,857                       | 8,857                             | 8,857                       |
| Promissory notes                                  | 329,800,000                           | 533,231,536                 | 260,000,000                       | 300,000,000                 |
| Trust receipt                                     | 9,222,200                             | 69,843,588                  | -                                 | 58,520,719                  |
| <b>Total</b>                                      | <b>375,598,357</b>                    | <b>643,149,733</b>          | <b>286,865,130</b>                | <b>385,385,849</b>          |

Promissory notes and trust receipt are secured over a part of land and buildings (Note 11).

Director \_\_\_\_\_  
Preeyaporn Tangpaosak

Director \_\_\_\_\_  
Preeyapun Bhuwakul

#### 14 Long-term borrowings from financial institution

Long-term borrowings from financial institution can be classified as follows:

|                     | Consolidated and separate financial information |                          |
|---------------------|---|--------------------------|
|                     | 30 June 2024<br>Baht                            | 31 December 2023<br>Baht |
| Current portion     | 11,532,000                                      | -                        |
| Non-current portion | 98,963,000                                      | -                        |
| <b>Total</b>        | <b>110,495,000</b>                              | <b>-</b>                 |

Movements of long-term borrowings from financial institution for six-month period ended 30 June 2024 are as follows:

|                    | Consolidated and separate financial information |             |
|--------------------|---|-------------|
|                    | Baht  |             |
| Opening book value |   | -           |
| Additions          |   | 115,300,000 |
| Repayments         |   | (4,805,000) |
| Closing book value |   | 110,495,000 |

Long-term borrowings from financial institution of Baht 110.50 million are dominated in Thai Baht, bearing an interest rate of MLR-1.25% per annum. Long-term borrowings from financial institution are secured over with bank deposits of Baht 11.05 million and finance lease receivables of Baht 167.49 million (Note 8).

#### 15 Lease liabilities

|                                      | Consolidated financial information |                          | Separate financial information |                          |
|--------------------------------------|------------------------------------|--------------------------|--------------------------------|--------------------------|
|                                      | 30 June 2024<br>Baht               | 31 December 2023<br>Baht | 30 June 2024<br>Baht           | 31 December 2023<br>Baht |
| Current portion of lease liabilities | 57,571,718                         | 54,347,731               | 758,242                        | 740,180                  |
| Lease liabilities                    | 58,417,296                         | 86,024,116               | 13,849,808                     | 14,233,493               |
|                                      | <b>115,989,014</b>                 | <b>140,371,847</b>       | <b>14,608,050</b>              | <b>14,973,673</b>        |

The movements of lease liabilities for the six-month period ended 30 June 2024 can be analysed as follows:

|                                | Consolidated financial information |                           |                           |
|--------------------------------|------------------------------------|---------------------------|---------------------------|
|                                | Lease payables<br>Baht             | Deferred interest<br>Baht | Lease liabilities<br>Baht |
| Opening net book value         | 159,219,011                        | (18,847,164)              | 140,371,847               |
| Cash outflows:                 |                                    |                           |                           |
| Repayment of lease liabilities | (28,144,359)                       | -                         | (28,144,359)              |
| Repayment of interest expense  | (3,626,295)                        | -                         | (3,626,295)               |
| Non-cash changes:              |                                    |                           |                           |
| Amortised deferred interest    | -                                  | 3,625,417                 | 3,625,417                 |
| Addition                       | 4,405,633                          | (308,867)                 | 4,096,766                 |
| Lease termination              | (339,788)                          | 5,426                     | (334,362)                 |
| Closing net book value         | 131,514,202                        | (15,525,188)              | 115,989,014               |

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 June 2024

|                                | Separate financial information |                           |                           |
|--------------------------------|--------------------------------|---------------------------|---------------------------|
|                                | Lease payables<br>Baht         | Deferred interest<br>Baht | Lease liabilities<br>Baht |
| Opening net book value         | 25,812,576                     | (10,838,903)              | 14,973,673                |
| Cash outflows:                 |                                |                           |                           |
| Repayment of lease liabilities | (364,743)                      | -                         | (364,743)                 |
| Repayment of interest expense  | (458,063)                      | -                         | (458,063)                 |
| Non-cash changes:              |                                |                           |                           |
| Amortised deferred interest    | -                              | 457,183                   | 457,183                   |
| Closing net book value         | 24,989,770                     | (10,381,720)              | 14,608,050                |

#### 16 Other income

Other income for six-month period ended 30 June are as follows:

|   | Consolidated<br>financial statements |              | Separate<br>financial statements |              |
|---|--------------------------------------|--------------|----------------------------------|--------------|
|   | 2024<br>Baht                         | 2023<br>Baht | 2024<br>Baht                     | 2023<br>Baht |
| Dividend income - related parties (Note 18) | -                                    | -            | 1,000,000                        | 30,999,721   |
| Management fee income                       |                                      |              |                                  |              |
| - related parties (Note 18)                 | 1,789,710                            | 2,642,124    | 4,240,566                        | 5,845,038    |
| Rental and service income                   |                                      |              |                                  |              |
| - related parties (Note 18)                 | 513,564                              | 602,928      | 3,040,092                        | 3,216,840    |
| Interest income                             | 2,269,102                            | 8,082,338    | 2,547,170                        | 7,863,612    |
| Others                                      | 1,835,539                            | 1,155,268    | 1,079,683                        | 244,892      |
| Total                                       | 6,407,915                            | 12,482,658   | 11,907,511                       | 48,170,103   |

#### 17 Income tax

Income tax for six-month period ended 30 June are as follows:

|                     | Consolidated<br>financial information |              | Separate<br>financial information |              |
|---------------------|---------------------------------------|--------------|-----------------------------------|--------------|
|                     | 2024<br>Baht                          | 2023<br>Baht | 2024<br>Baht                      | 2023<br>Baht |
| Current income tax  | 6,999,932                             | 11,322,282   | -                                 | -            |
| Deferred income tax | 32,665                                | 2,613,920    | 1,549,044                         | 2,459,337    |
| Income tax expense  | 7,032,597                             | 13,936,202   | 1,549,044                         | 2,459,337    |

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 42.83% and 27.45% per annum for the consolidated and separate financial information, respectively. An increase in tax rate in the consolidated and separate financial information because the Group and the Company did not recognise deferred income taxes from tax losses.

#### 18 Related party transactions

The major shareholders of the Company is ALT Holding Company Limited, Ms. Preeyapom Tangpaosak, Ms. Preeyapun Bhuwakul and Mr. Pyut Bhuwakulwong who own 49.48% and 7.80% and 6.25% and 5.14% of the Company's shares, respectively. The remaining 31.33% of the shares are widely held.

Director \_\_\_\_\_  
Preeyaporn Tangpaosak

Director \_\_\_\_\_  
Preeyapun Bhuwakul

The following material transactions were carried out with related parties:

a) Transactions with related parties

Transactions with related parties for the six-month periods ended 30 June as follows:

|  | Consolidated<br>financial information |              | Separate<br>financial information |              |
|--|---------------------------------------|--------------|-----------------------------------|--------------|
|  | 2024<br>Baht                          | 2023<br>Baht | 2024<br>Baht                      | 2023<br>Baht |
| <b>Sales of goods</b>                      |                                       |              |                                   |              |
| Joint ventures                             | 8,878,257                             | -            | 8,878,257                         | -            |
| <b>Services</b>                            |                                       |              |                                   |              |
| Subsidiaries                               | -                                     | -            | 3,010,469                         | 162,870      |
| Joint ventures                             | 1,040,871                             | 2,457,193    | 520,871                           | 237,970      |
|  | 1,040,871                             | 2,457,193    | 3,531,340                         | 400,840      |
| <b>Revenue from fiber optic network</b>    |                                       |              |                                   |              |
| Subsidiaries                               | -                                     | -            | 31,067                            | 24,000       |
| <b>Management fee income (Note 16)</b>     |                                       |              |                                   |              |
| Parent                                     | -                                     | 272,292      | -                                 | 272,292      |
| Subsidiaries                               | -                                     | -            | 2,450,856                         | 3,202,914    |
| Joint ventures                             | 1,789,710                             | 2,112,342    | 1,789,710                         | 2,112,342    |
| Related parties                            | -                                     | 257,490      | -                                 | 257,490      |
|  | 1,789,710                             | 2,642,124    | 4,240,566                         | 5,845,038    |
| <b>Rental and service income (Note 16)</b> |                                       |              |                                   |              |
| Subsidiaries                               | -                                     | -            | 2,526,528                         | 2,613,912    |
| Joint ventures                             | 513,564                               | 602,928      | 513,564                           | 602,928      |
|  | 513,564                               | 602,928      | 3,040,092                         | 3,216,840    |
| <b>Interest income</b>                     |                                       |              |                                   |              |
| Parent                                     | 391,100                               | -            | 391,100                           | -            |
| Subsidiaries                               | -                                     | -            | 557,327                           | 27,123       |
| Associates                                 | -                                     | 62,302       | -                                 | 62,302       |
| Joint ventures                             | 1,438,963                             | 6,353,055    | 1,438,963                         | 6,353,055    |
|  | 1,830,063                             | 6,415,357    | 2,387,390                         | 6,442,480    |
| <b>Dividend income (Note 16)</b>           |                                       |              |                                   |              |
| Subsidiaries                               | -                                     | -            | -                                 | 30,999,721   |
| Joint venture                              | -                                     | -            | 1,000,000                         | -            |
|  | -                                     | -            | 1,000,000                         | 30,999,721   |
| <b>Purchases of goods and services</b>     |                                       |              |                                   |              |
| Subsidiaries                               | -                                     | -            | 2,434,710                         | 14,815,605   |
| Joint venture                              | 17,769,615                            | 10,917,810   | 11,615,845                        | 3,597,660    |
|  | 17,769,615                            | 10,917,810   | 14,050,555                        | 18,413,265   |
| <b>Interest expense</b>                    |                                       |              |                                   |              |
| Parent                                     | -                                     | 20,274       | -                                 | 20,274       |
| Subsidiaries                               | -                                     | -            | 3,398,342                         | 4,790,069    |
| Joint venture                              | 124,124                               | -            | 124,124                           | -            |
|  | 124,124                               | 20,274       | 3,522,466                         | 4,810,343    |

Director \_\_\_\_\_  
Preeyaporn Tangpaosak

Director \_\_\_\_\_  
Preeyapun Bhuwakul

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<br>financial information |                             | Separate<br>financial information |                             |
|---------------------------------------|---------------------------------------|-----------------------------|-----------------------------------|-----------------------------|
|                                       | 30 June<br>2024<br>Baht               | 31 December<br>2023<br>Baht | 30 June<br>2024<br>Baht           | 31 December<br>2023<br>Baht |
| <b>Trade accounts receivable</b>      |                                       |                             |                                   |                             |
| Subsidiaries                          | -                                     | -                           | 1,274,064                         | 219,263                     |
| Associates                            | -                                     | 2,204,615                   | -                                 | 2,204,615                   |
| Joint venture                         | 7,405,547                             | 15,836,128                  | 7,234,347                         | 15,668,673                  |
|                                       | 7,405,547                             | 18,040,743                  | 8,508,411                         | 18,092,551                  |
| <u>Less</u> Expected credit loss      | -                                     | (2,206,381)                 | -                                 | (2,252,525)                 |
|                                       | 7,405,547                             | 15,834,362                  | 8,508,411                         | 15,840,026                  |
| <b>Other receivables</b>              |                                       |                             |                                   |                             |
| Parent                                | -                                     | 97,117                      | -                                 | 97,117                      |
| Subsidiaries                          | -                                     | -                           | 1,755,217                         | 2,046,426                   |
| Joint venture                         | 4,345,035                             | 6,949,960                   | 989,035                           | 1,067,468                   |
| Related party                         | 551,029                               | 551,029                     | 551,029                           | 551,029                     |
|                                       | 4,896,064                             | 7,598,106                   | 3,295,281                         | 3,762,040                   |
| <b>Advance payment</b>                |                                       |                             |                                   |                             |
| Subsidiaries                          | -                                     | -                           | 200                               | 398,873                     |
| Joint venture                         | 7,527                                 | 164,625                     | 7,527                             | 164,625                     |
|                                       | 7,527                                 | 164,625                     | 7,727                             | 563,498                     |
| <b>Accrued interest income</b>        |                                       |                             |                                   |                             |
| Associate                             | 489,653                               | 489,653                     | 489,653                           | 489,653                     |
| <b>Accrued income</b>                 |                                       |                             |                                   |                             |
| Subsidiaries                          | -                                     | -                           | 87,000                            | -                           |
| Joint venture                         | 4,877,765                             | 1,478,620                   | 4,797,765                         | 1,478,620                   |
|                                       | 4,877,765                             | 1,478,620                   | 4,884,765                         | 1,478,620                   |
| <b>Prepayment</b>                     |                                       |                             |                                   |                             |
| Joint venture                         | 17,908,430                            | 4,493,366                   | 13,005,409                        | -                           |
| <b>Trade accounts payable</b>         |                                       |                             |                                   |                             |
| Subsidiaries                          | -                                     | -                           | 50,365                            | 17,718,697                  |
| Joint venture                         | 1,906,178                             | 1,509,381                   | 678,506                           | 786,414                     |
|                                       | 1,906,178                             | 1,509,381                   | 728,871                           | 18,505,111                  |
| <b>Other accounts payable</b>         |                                       |                             |                                   |                             |
| Subsidiaries                          | -                                     | -                           | 49,080                            | 10,163                      |
| Joint venture                         | -                                     | 9,872                       | -                                 | 2,821                       |
|                                       | -                                     | 9,872                       | 49,080                            | 12,984                      |
| <b>Accrued expense</b>                |                                       |                             |                                   |                             |
| Subsidiaries                          | -                                     | -                           | 912,000                           | -                           |
| Joint venture                         | 144,935                               | 828,624                     | 40,463                            | 264,626                     |
|                                       | 144,935                               | 828,624                     | 952,463                           | 264,626                     |
| <b>Advance received from customer</b> |                                       |                             |                                   |                             |
| Joint venture                         | 5,417,061                             | 765,819                     | 5,417,061                         | 765,819                     |

Director \_\_\_\_\_  
Preeyaporn Tangpaosak

Director \_\_\_\_\_  
Preeyapun Bhuwakul



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<br>financial information |                             | Separate<br>financial information |                             |
|---------------|---------------------------------------|-----------------------------|-----------------------------------|-----------------------------|
|               | 30 June<br>2024<br>Baht               | 31 December<br>2023<br>Baht | 30 June<br>2024<br>Baht           | 31 December<br>2023<br>Baht |
| Parent        | 28,000,000                            | 5,000,000                   | 28,000,000                        | 5,000,000                   |
| Subsidiaries  | -                                     | -                           | 61,000,000                        | -                           |
| Joint venture | 44,105,000                            | 39,205,000                  | 44,105,000                        | 39,205,000                  |
|               | 72,105,000                            | 44,205,000                  | 133,105,000                       | 44,205,000                  |

The movements of short-term loans to related parties for the six-month period ended 30 June 2024 are as follows:

|                    | Consolidated<br>financial information<br>Baht | Separate<br>financial information<br>Baht |
|--------------------|---|---|
| Opening book value | 44,205,000                                    | 44,205,000                                |
| Loans additions    | 27,900,000                                    | 88,900,000                                |
| Closing book value | 72,105,000                                    | 133,105,000                               |

Short-term loan to related party are unsecured and dominated in Thai Baht. The loans bear an interest rate of 5.00% to 8.00% per annum (2023: 5.00% to 6.23% per annum) and are due for repayment on demand.

d) 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<br>financial information |                             | Separate<br>financial information |                             |
|---------------|---------------------------------------|-----------------------------|-----------------------------------|-----------------------------|
|               | 30 June<br>2024<br>Baht               | 31 December<br>2023<br>Baht | 30 June<br>2024<br>Baht           | 31 December<br>2023<br>Baht |
| Subsidiaries  | -                                     | -                           | 15,000,000                        | 242,400,000                 |
| Joint venture | 5,000,000                             | -                           | 5,000,000                         | -                           |
|               | 5,000,000                             | -                           | 20,000,000                        | 242,400,000                 |

The movements of short-term loans from related parties for the six-month period ended 30 June 2024 are as follows:

|                    | Consolidated<br>financial information<br>Baht | Separate<br>financial information<br>Baht |
|--------------------|---|---|
| Opening book value | -   | 242,400,000                               |
| Loans additions    | 23,000,000                                    | 168,000,000                               |
| Loans repayments   | (18,000,000)                                  | (390,400,000)                             |
| Closing book value | 5,000,000                                     | 20,000,000                                |

Short-term loans from related parties are unsecured and dominated in Thai Baht. The loans bear an interest rate of 5.00% per annum (2023: 5.00% per annum) and are due for repayment on demand.

Director \_\_\_\_\_  
Preeyaporn Tangpaosak

Director \_\_\_\_\_  
Preeyapun Bhuwakul

e) Key management compensation

| For the six-month periods ended<br>30 June | Consolidated<br>financial information |            | Separate<br>financial information |           |
|--|---------------------------------------|------------|-----------------------------------|-----------|
|  | 2024                                  | 2023       | 2024                              | 2023      |
|  | Baht                                  | Baht       | Baht                              | Baht      |
| Short-term employee benefits               | 17,773,158                            | 19,004,692 | 6,403,513                         | 6,970,812 |
| Post-employee benefits                     | 842,472                               | 731,981    | 449,180                           | 212,362   |
|  | 18,615,630                            | 19,736,673 | 6,852,693                         | 7,183,174 |

19 Bank guarantees

As at 30 June 2024, there are outstanding bank guarantees from providing construction services amounting to Baht 362.99 million (31 December 2023: Baht 282.13 million).

Director \_\_\_\_\_  
 Preeyaporn Tangpaosak

Director \_\_\_\_\_  
 Preeyapun Bhuwakul