

ALT TELECOM PUBLIC COMPANY LIMITED

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

30 JUNE 2021

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 2021, 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.

Nuntika Limviriyalers

Certified Public Accountant (Thailand) No. 7358

Bangkok

10 August 2021

ALT Telecom Public Company Limited
Statement of Financial Position
As at 30 June 2021

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June	31 December	30 June	31 December
		2021	2020	2021	2020
		Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents		169,508,367	497,436,779	44,658,795	325,626,470
Trade and other receivables	9	425,940,379	514,573,805	210,635,253	208,347,787
Current portion of long-term receivables		1,437,256	1,346,323	1,437,256	1,346,323
Contract assets		178,922,393	169,462,902	52,376,702	89,716,911
Short-term loans to related parties	21	25,940,000	7,600,000	37,940,000	7,600,000
Financial assets measured at amortised cost		-	1,099,730	-	1,099,730
Inventories		190,177,771	156,409,386	96,848,549	101,062,391
Other current assets		50,507,315	57,109,428	8,652,427	1,496,130
Total current assets		1,042,433,481	1,405,038,353	452,548,982	736,295,742
Non-current assets					
Restricted cash		99,503,524	108,361,907	29,066,924	27,925,307
Long-term receivables		2,754,745	3,253,617	2,754,745	3,253,617
Investment in subsidiaries	10	-	-	994,616,469	925,866,469
Investment in associates	10	24,311,665	26,459,947	39,935,345	39,935,345
Interest in joint ventures	10	230,892,763	235,991,513	306,224,815	306,224,815
Long-term loans to related parties	21	190,874,847	189,153,476	190,874,847	189,153,476
Investment Property		13,669,502	-	-	-
Property, plant and equipment	11	86,738,602	99,548,048	57,246,573	57,363,535
Right-of-use assets	12	201,485,315	230,046,657	95,042,914	92,318,629
Fiber optic network equipment	13	742,379,978	766,048,397	202,968,371	217,680,466
Intangible assets	11	7,437,373	8,460,395	1,630,964	2,111,872
Deferred tax assets		59,925,627	60,013,251	-	-
Other non-current assets		78,189,286	69,221,175	32,486,475	31,884,167
Total non-current assets		1,738,163,227	1,796,558,383	1,952,848,442	1,893,717,698
Total assets		2,780,596,708	3,201,596,736	2,405,397,424	2,630,013,440

Director _____
Pyut Bhuwakulwong

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 2021

	Notes	Consolidated		Separate	
		financial information		financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June	31 December	30 June	31 December
		2021	2020	2021	2020
	Baht	Baht	Baht	Baht	
Liabilities and equity					
Current liabilities					
Bank overdrafts and short-term					
	14	185,779,971	465,979,586	60,008,857	325,005,353
		321,558,430	367,045,767	179,935,043	183,474,804
		3,396,686	3,409,833	-	-
	16	56,422,808	56,734,274	782,582	660,069
	15	16,668,000	21,893,715	16,668,000	21,893,715
	21	-	-	73,000,000	-
		-	5,818,487	-	53,864
		29,735,502	40,154,570	14,571,870	12,941,117
		613,561,397	961,036,232	344,966,352	544,028,922
Non-current liabilities					
Long-term borrowings from					
	15	6,719,000	15,053,000	6,719,000	15,053,000
		235,410,745	240,232,255	-	-
		4,729,746	4,729,746	-	-
	16	51,336,625	81,505,594	6,165,098	6,613,633
		42,591,333	39,078,606	14,244,769	12,600,077
		8,781,625	8,579,983	5,196,268	5,097,162
		1,929,830	4,386,537	1,929,830	4,386,537
		16,042,134	15,971,574	-	-
		367,541,038	409,537,295	34,254,965	43,750,409
		981,102,435	1,370,573,527	379,221,317	587,779,331

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ALT Telecom Public Company Limited
Statement of Financial Position (Cont'd)
As at 30 June 2021

	Note	Consolidated financial information		Separate financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June	31 December	30 June	31 December
		2021	2020	2021	2020
		Baht	Baht	Baht	Baht
Liabilities and equity (Cont'd)					
Equity					
Share capital	17				
Authorised share capital					
Ordinary share 1,132,227,419 shares of par Baht 0.50 each (31 December 2020: Ordinary share 1,250,000,000 shares of par Baht 0.50 each)		566,113,710	625,000,000	566,113,710	625,000,000
Issued and paid-up share capital					
Ordinary share 1,132,227,419 shares of paid-up Baht 0.50 each		566,113,710	566,113,710	566,113,710	566,113,710
Share premium		1,341,061,548	1,341,061,548	1,341,061,548	1,341,061,548
Discount from business combination under common control		(11,884,999)	(11,884,999)	-	-
Share surplus from share-based payment		1,836,570	1,836,570	-	-
Change in parent's ownership interest in subsidiaries		43,103,071	42,694,664	-	-
Retained earnings					
Appropriated - legal reserve		62,500,000	62,500,000	62,500,000	62,500,000
Unappropriated		(204,018,158)	(172,513,569)	56,500,849	72,558,851
Other components of equity		524,779	524,779	-	-
Equity attributable to owners of the parent		1,799,236,521	1,830,332,703	2,026,176,107	2,042,234,109
Non-controlling interests		257,752	690,506	-	-
Total equity		1,799,494,273	1,831,023,209	2,026,176,107	2,042,234,109
Total liabilities and equity		2,780,596,708	3,201,596,736	2,405,397,424	2,630,013,440

Director _____
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The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2021

	Note	Consolidated financial information		Separate financial information	
		(Unaudited) 2021	(Unaudited) 2020	(Unaudited) 2021	(Unaudited) 2020
		Baht	Restated Baht	Baht	Baht
Revenues					
Sales		7,093,386	40,848,773	3,237,326	29,410,668
Services income		218,726,701	310,381,433	81,291,267	121,000,144
Services income - fiber optic network		81,013,068	52,879,962	10,087,307	18,304,010
Total revenues		306,833,155	404,110,168	94,615,900	168,714,822
Cost					
Cost of sales		(3,671,458)	(42,346,163)	(3,120,686)	(27,706,090)
Cost of services		(144,223,071)	(294,761,755)	(69,780,285)	(171,488,713)
Cost of service - fiber optic network		(82,923,856)	(83,183,910)	(15,989,565)	(34,813,801)
Total cost		(230,818,385)	(420,291,828)	(88,890,536)	(234,008,604)
Gross profit (loss)		76,014,770	(16,181,660)	5,725,364	(65,293,782)
Other income	19	5,286,525	47,614,219	9,648,587	80,231,655
Selling expenses		(16,341,913)	(20,425,190)	(5,604,140)	(9,037,420)
Administrative expenses		(57,056,601)	(14,723,026)	(12,355,135)	(4,313,805)
Gain (loss) from exchange rate		3,986,204	98,429	787,334	(541,113)
Share of loss of investment in associates		(584,264)	(655,757)	-	-
Share of (loss) gain of interest in joint ventures		(4,344,598)	14,518,631	-	-
Finance costs		(3,134,373)	(8,974,363)	(1,350,829)	(5,143,358)
Profit (loss) before income tax		3,825,750	1,271,283	(3,148,819)	(4,097,823)
Income tax		(3,260,050)	41,601,792	936,970	27,025,529
Profit (loss) for the period		565,700	42,873,075	(2,211,849)	22,927,706
Other comprehensive income		-	-	-	-
Total comprehensive income (expense) for the period		565,700	42,873,075	(2,211,849)	22,927,706

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ALT Telecom Public Company Limited
Statement of Comprehensive Income (Cont'd)
For the three-month period ended 30 June 2021

	Note	Consolidated financial information		Separate financial information	
		(Unaudited) 2021	(Unaudited) 2020	(Unaudited) 2021	(Unaudited) 2020
		Baht	Restated Baht	Baht	Baht
Profit (loss) attributable to:					
Owners of the parent		573,944	45,244,301	(2,211,849)	22,927,706
Non-controlling interests		(8,244)	(2,371,226)	-	-
		<u>565,700</u>	<u>42,873,075</u>	<u>(2,211,849)</u>	<u>22,927,706</u>
Total comprehensive income (expense) attributable to:					
Owners of the parent		573,944	45,244,301	(2,211,849)	22,927,706
Non-controlling interests		(8,244)	(2,371,226)	-	-
		<u>565,700</u>	<u>42,873,075</u>	<u>(2,211,849)</u>	<u>22,927,706</u>
Earnings (loss) per share	18				
Basic earnings (loss) per share		<u>0.0005</u>	<u>0.0444</u>	<u>(0.0020)</u>	<u>0.0225</u>

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ALT Telecom Public Company Limited
Statement of Comprehensive Income
For the six-month period ended 30 June 2021

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited) 2021	(Unaudited) 2020	(Unaudited) 2021	(Unaudited) 2020
		Baht	Restated Baht	Baht	Baht
Revenues					
Sales		11,682,628	56,508,225	3,416,806	30,467,068
Services income		361,394,611	412,502,776	124,049,278	142,312,836
Services income - fiber optic network		147,218,857	96,844,472	21,175,335	29,962,866
Total revenues		520,296,096	565,855,473	148,641,419	202,742,770
Cost					
Cost of sales		(8,189,877)	(48,590,110)	(3,506,886)	(28,558,759)
Cost of services		(283,781,045)	(440,355,084)	(121,631,522)	(263,637,604)
Cost of service - fiber optic network		(144,131,010)	(128,193,463)	(27,383,115)	(58,761,243)
Total cost		(436,101,932)	(617,138,657)	(152,521,523)	(350,957,606)
Gross profit (loss)		84,194,164	(51,283,184)	(3,880,104)	(148,214,836)
Other income	19	12,285,938	422,956,826	19,508,200	459,555,322
Selling expenses		(30,693,337)	(37,399,078)	(9,500,700)	(16,993,411)
Administrative expenses		(85,737,489)	(65,447,253)	(22,012,538)	(34,674,166)
Gain from exchange rate		6,481,033	2,253,683	1,210,853	307,738
Share of loss of investment in associates		(2,148,282)	(14,111,933)	-	-
Share of (loss) gain of interest in joint ventures		(5,098,750)	13,344,434	-	-
Finance costs		(7,163,560)	(20,496,751)	(3,246,294)	(12,434,938)
(Loss) profit before income tax		(27,880,283)	249,816,744	(17,920,583)	247,545,709
Income tax	20	(3,648,653)	(18,771,762)	1,862,581	(23,132,643)
(Loss) profit for the period		(31,528,936)	231,044,982	(16,058,002)	224,413,066
Other comprehensive income		-	-	-	-
Total comprehensive (expense) income for the period		(31,528,936)	231,044,982	(16,058,002)	224,413,066

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The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Comprehensive Income (Cont'd)
For the six-month period ended 30 June 2021

	Consolidated financial information		Separate financial information	
	(Unaudited) 2021	(Unaudited) 2020	(Unaudited) 2021	(Unaudited) 2020
		Restated		
Note	Baht	Baht	Baht	Baht
(Loss) profit attributable to:				
Owners of the parent	(31,504,589)	233,901,971	(16,058,002)	224,413,066
Non-controlling interests	(24,347)	(2,856,989)	-	-
	<u>(31,528,936)</u>	<u>231,044,982</u>	<u>(16,058,002)</u>	<u>224,413,066</u>
Total comprehensive (expense) income attributable to:				
Owners of the parent	(31,504,589)	233,901,971	(16,058,002)	224,413,066
Non-controlling interests	(24,347)	(2,856,989)	-	-
	<u>(31,528,936)</u>	<u>231,044,982</u>	<u>(16,058,002)</u>	<u>224,413,066</u>
(Loss) earnings per share				
Basic (loss) earnings per share	18 (0.0278)	0.2295	(0.0142)	0.2202

Director _____
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The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Changes in Equity
For the six-month period ended 30 June 2021

Consolidated financial information (Unaudited)													
Attributable to owners of the parent										Non-controlling interests			
Note	Issued and paid-up share capital Baht	Share premium Baht	Surplus (discount) from business combination Baht	Share surplus from share-based payment Baht	Change in parent's ownership interest in subsidiaries Baht	Retained earnings		Other components of equity Share of other comprehensive income from investment in associate Baht	Total owners of the parent Baht	Other-owner interests before business combination under common control Baht	Non-controlling interests Baht	Total Non-controlling interests Baht	Total equity Baht
						Appropriated - Legal reserve Baht	Unappropriated Baht						
Opening balance as at 1 January 2020	509,502,100	1,058,003,500	4,605,502	1,836,570	42,694,664	55,000,000	(331,275,186)	386,067	1,340,753,217	(6,398,342)	143,811	(6,254,531)	1,334,498,686
Changes in equity for the period													
Appropriation of legal reserve	-	-	-	-	-	7,500,000	(7,500,000)	-	-	-	-	-	-
Total comprehensive income (expense) for the period	-	-	-	-	-	-	233,901,971	-	233,901,971	(2,884,525)	27,536	(2,856,989)	231,044,982
Closing balance as at 30 June 2020	<u>509,502,100</u>	<u>1,058,003,500</u>	<u>4,605,502</u>	<u>1,836,570</u>	<u>42,694,664</u>	<u>62,500,000</u>	<u>(104,873,215)</u>	<u>386,067</u>	<u>1,574,655,188</u>	<u>(9,282,867)</u>	<u>171,347</u>	<u>(9,111,520)</u>	<u>1,565,543,668</u>
Opening balance as at 1 January 2021	566,113,710	1,341,061,548	(11,884,999)	1,836,570	42,694,664	62,500,000	(172,513,569)	524,779	1,830,332,703	-	690,506	690,506	1,831,023,209
Changes in equity for the period													
Addition of investment in a subsidiary	-	-	-	-	408,407	-	-	-	408,407	-	(408,407)	(408,407)	-
Total comprehensive expense for the period	-	-	-	-	-	-	(31,504,589)	-	(31,504,589)	-	(24,347)	(24,347)	(31,528,936)
Closing balance as at 30 June 2021	<u>566,113,710</u>	<u>1,341,061,548</u>	<u>(11,884,999)</u>	<u>1,836,570</u>	<u>43,103,071</u>	<u>62,500,000</u>	<u>(204,018,158)</u>	<u>524,779</u>	<u>1,799,236,521</u>	<u>-</u>	<u>257,752</u>	<u>257,752</u>	<u>1,799,494,273</u>

Director _____
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The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Changes in Equity (Cont'd)
For the six-month period ended 30 June 2021

	Separate financial information (Unaudited)				Total equity Baht
	Issued and paid-up share capital Baht	Share premium Baht	Retained earnings		
			Appropriated - legal reserve Baht	Unappropriated Baht	
Opening balance as at 1 January 2020	509,502,100	1,058,003,500	55,000,000	(83,015,471)	1,539,490,129
Changes in equity for the period					
Appropriation of legal reserve	-	-	7,500,000	(7,500,000)	-
Total comprehensive income for the period	-	-	-	224,413,066	224,413,066
Closing balance as at 30 June 2020	<u>509,502,100</u>	<u>1,058,003,500</u>	<u>62,500,000</u>	<u>133,897,595</u>	<u>1,763,903,195</u>
Opening balance as at 1 January 2021	566,113,710	1,341,061,548	62,500,000	72,558,851	2,042,234,109
Changes in equity for the period					
Total comprehensive expense for the period	-	-	-	(16,058,002)	(16,058,002)
Closing balance as at 30 June 2021	<u>566,113,710</u>	<u>1,341,061,548</u>	<u>62,500,000</u>	<u>56,500,849</u>	<u>2,026,176,107</u>

Director _____
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Director _____
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The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Cash Flows
For the six-month period ended 30 June 2021

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited) 2021	(Unaudited) 2020	(Unaudited) 2021	(Unaudited) 2020
		Baht	Restated Baht	Baht	Baht
Cash flows from operating activities					
(Loss) profit before income tax		(27,880,283)	249,816,744	(17,920,583)	247,545,709
Adjustments for:					
Depreciation on buildings and equipments	11	6,533,204	6,921,089	1,675,248	2,035,328
Depreciation on fiber optic network	13	30,627,355	31,795,504	13,986,998	19,709,743
Amortisation of right-of-use assets	12	40,305,665	43,173,221	8,161,108	10,429,516
Amortisation expenses	11	890,544	842,891	233,590	304,089
Impairment loss on trade receivables (reversal)		16,948,356	(3,218,874)	6,153,164	3,287,360
Impairment loss on contract assets (reversal)		7,681,436	(8,109,089)	(4,498,160)	(12,282,361)
Reversal of impairment loss on loans to related parties	21	(1,721,371)	(3,995,979)	(1,721,371)	(3,995,979)
Gain on disposal of fiber optic network		-	(37,194,176)	-	(72,928,327)
Write-off of fiber optic network	13	8,976,355	15,690,460	750,507	15,690,460
Write-off of equipment	11	8,841	944,789	8,678	915,448
Write-off of intangible assets	11	295,078	10,677	247,318	-
Interest income		(5,583,698)	(6,278,126)	(5,445,804)	(7,515,172)
Interest expense		7,163,560	24,265,564	3,246,294	16,008,056
Loss on diminution in value of inventories		2,521,419	6,619,850	375,400	5,839,451
Employee benefit obligations		3,073,644	4,966,635	1,644,692	1,552,457
Share of loss of investment in associates		2,148,282	14,111,933	-	-
Share of loss (gain) of interest in joint ventures		5,098,750	(13,344,434)	-	-
Changes in operating assets and liabilities					
- trade and other receivables		71,399,064	(204,389,576)	(8,308,376)	(29,297,866)
- long-term receivables		407,939	15,084,249	407,939	545,260
- contract assets		(17,140,927)	13,510,010	41,838,369	21,059,341
- inventories		(36,289,804)	(153,113,830)	3,838,442	(75,972,585)
- other current assets		56,282,953	57,527,794	11,348,293	35,602,771
- other non-current assets		(8,968,111)	(33,126,165)	(602,308)	1,217,898
- trade and other payables		(51,180,397)	167,109,717	(3,333,746)	(2,114,676)
- long-term payables		(13,146)	-	-	-
- advance receipt from customers		(4,821,509)	-	-	-
- other current liabilities		(10,419,068)	11,345,170	1,630,753	2,885,421
- other non-current liabilities		70,560	16,383,676	-	-
- employee benefit obligations		439,083	-	-	-
Cash generated from operations		96,853,774	217,349,724	53,716,445	180,521,342
<u>Less</u> Interest paid		(7,280,910)	(17,387,883)	(3,354,523)	(12,048,469)
Income tax paid		(55,499,329)	(7,355,199)	(19,152,580)	(1,533,065)
Net cash generated from operating activities		34,073,535	192,606,642	31,209,342	166,939,808

Director _____
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The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Cash Flows (Cont'd)
For the six-month period ended 30 June 2021

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited) 2021	(Unaudited) 2020	(Unaudited) 2021	(Unaudited) 2020
		Baht	Restated Baht	Baht	Baht
Cash flows from investing activities					
Proceeds from (payment for) financial assets measured at amortised cost		1,099,730	(81,299)	1,099,730	(81,299)
Payment for investment in subsidiaries	10	-	-	(68,750,000)	(100,000,000)
Purchase of building and equipment	11	(7,402,101)	(1,649,627)	(1,566,964)	(360,523)
Purchase of fiber optic network	13	(15,935,291)	(19,442,967)	(25,410)	(4,856,454)
Purchase of right-of-use assets		(10,885,393)	-	(10,885,393)	-
Purchase of intangible assets	11	(162,600)	(72,351)	-	(11,800)
Decrease (increase) in restricted cash		8,858,383	(11,291,063)	(1,141,617)	(73)
Proceeds from short-term loans to related parties	21	1,700,000	272,000,000	1,700,000	298,500,000
Payment for short-term loans to related parties	21	(20,040,000)	(134,500,000)	(32,040,000)	(201,500,000)
Interest received		5,869,704	5,921,562	5,313,550	7,615,304
Net cash (used in) generated from investing activities		(36,897,568)	110,884,255	(106,296,104)	(694,845)
Cash flows from financing activities					
Repayments of short-term borrowings from financial institution		(280,199,615)	(136,456,403)	(264,996,496)	(36,640,505)
Repayments of lease liabilities	16	(31,345,049)	(38,963,938)	(324,702)	(500,000)
Proceeds from short-term borrowing from related parties	21	-	1,000,000	73,000,000	71,500,000
Repayment of short-term borrowing from related parties		-	(25,000,000)	-	(133,600,000)
Repayments of long-term borrowing from financial institution	15	(13,559,715)	(13,415,545)	(13,559,715)	(13,415,545)
Net cash used in financing activities		(325,104,379)	(212,835,886)	(205,880,913)	(112,656,050)
Net (decrease) increase in cash and cash equivalents		(327,928,412)	90,655,011	(280,967,675)	53,588,913
Opening balance of cash and cash equivalents		497,436,779	37,478,317	325,626,470	15,193,700
Closing balance of cash and cash equivalents		169,508,367	128,133,328	44,658,795	68,782,613
Significant non-cash transactions					
Right-of-use assets arising from lease liabilities		858,930	-	-	-

Director _____
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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, and manufacture, assemble, installation and distribution of electricity meter.

This interim financial information has been reviewed, not audited.

2 Significant events during the current year

The outbreak of Coronavirus Disease 2019 (“COVID-19”) in 2020 has adverse effects on the Group’s operations, particularly on telecommunication network installation. The global COVID-19 outbreak initiated government-imposed travelling restrictions and controls. As a result, the operation to provide installation of telecommunication network services was delayed.

The Group is now paying close attention to the development of the COVID-19 outbreak and contriving a way to deal with the issue. Currently, the Group still has sufficient working capital and undrawn financing facilities to service its operating activities.

3 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 2020.

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.

Director _____
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4 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 2020, except for the following:

- 1) As at 1 January 2021, the Group ceases applying the temporary exemption guidance to relieve the impact from COVID-19 (temporary measures to relieve the impact from COVID-19) announced by The Federation of Accounting Professions (TFAC) which were effective for reporting periods ending between 1 January 2020 and 31 December 2020. The impact of the ceasing the guidance is included in the financial performance in the period ended 30 June 2021.
- 2) New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2021 do not have material impact on the Group.
- 3) Change in accounting policy

Investment property

Investment properties, principally land buildings and equipment, are held for long-term rental yields and are not occupied by the Group.

Investment property is measured initially at cost, including directly attributable costs and borrowing costs.

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Subsequently, they are carried at cost less accumulated depreciation and impairment.

Land is not depreciated. Depreciation on other investment properties is calculated using the straight-line method.

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5 The impact of retrospective adjustments of business combination under common control following related accounting guideline

On 19 August 2020, the Company paid for investment in Energy Max Company Limited amounting to Baht 25,554,962 to acquire 672,499 shares which represents 97.82% of issued shares from ALT Holding Company Limited, the ultimate parent of the company, which has control over both the Company and Energy Max Company Limited. This transaction is determined as business combination under common control. The Company therefore reflected this transaction in the consolidated financial statements as if the transaction incurred before 1 January 2019. This follows the guideline for business combination under common control as issued by the Federal of Accounting Professions.

The impact to of restatement from business combination under common control following related accounting guideline is as follows:

Consolidated financial information			
	Previously reported Baht	Adjustment Baht	Restated Baht
Item in statements of comprehensive income for the three-month period ended 30 June 2020			
Sales	41,412,525	(563,752)	40,848,773
Cost of sales	(35,202,922)	(7,143,241)	(42,346,163)
Other income	47,563,539	50,680	47,614,219
Selling expenses	(18,665,300)	(1,759,890)	(20,425,190)
Administrative expenses	(10,202,124)	(4,520,902)	(14,723,026)
Gain from exchange rate	(245,624)	344,053	98,429
Finance costs	(8,948,703)	(25,660)	(8,974,363)
Profit for the period	45,281,116	(2,408,041)	42,873,075
Other comprehensive income for the period	45,281,116	(2,408,041)	42,873,075
Loss attributable to:			
Non-controlling interests	36,815	(2,408,041)	(2,371,226)
Total comprehensive expense attributable to:			
Non-controlling interests	36,815	(2,408,041)	(2,371,226)
Consolidated financial information			
	Previously reported Baht	Adjustment Baht	Restated Baht
Item in statements of comprehensive income for the six-month period ended 30 June 2020			
Sales	53,473,461	3,034,764	56,508,225
Cost of sales	(43,357,139)	(5,232,971)	(48,590,110)
Other income	422,905,927	50,899	422,956,826
Selling expenses	(34,182,367)	(3,216,711)	(37,399,078)
Administrative expenses	(57,090,949)	(8,356,304)	(65,447,253)
Gain from exchange rate	2,397,160	(143,477)	2,253,683
Finance costs	(20,265,355)	(231,396)	(20,496,751)
Profit for the period	233,929,507	(2,884,525)	231,044,982
Other comprehensive income for the period	233,929,507	(2,884,525)	231,044,982
Loss attributable to:			
Non-controlling interests	27,536	(2,884,525)	(2,856,989)
Total comprehensive expense attributable to:			
Non-controlling interests	27,536	(2,884,525)	(2,856,989)

Director _____
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6 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.

7 Segment and revenue information

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

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

The Chief Operating Decision Maker considers the following reporting segments.

	Consolidated financial information			Total Baht
	Network equipment and electricity meter distribution Baht	Network equipment installation Baht	Network equipment rental Baht	
For the six-month period ended 30 June 2021				
Total revenue	11,682,628	361,394,611	147,218,857	520,296,096
Segment results	3,492,751	77,613,566	3,087,847	84,194,164
Other income				12,285,938
Unallocated costs				(109,949,793)
Share of results of investments				(7,247,032)
Finance costs				(7,163,560)
Loss before income tax				(27,880,283)
Income tax				(3,648,653)
Net loss				(31,528,936)
Timing of revenue recognition				
At a point in time	11,682,628	39,855,875	-	51,538,503
Over time	-	321,538,736	147,218,857	468,757,593
Total revenue	11,682,628	361,394,611	147,218,857	520,296,096

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ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 30 June 2021

	Consolidated financial information			
	Network equipment and electricity meter distribution Baht	Network equipment installation Baht	Network equipment rental Baht	Total Baht
For the six-month period ended 30 June 2020 - Restated				
Total revenues	56,508,225	412,502,776	96,844,472	565,855,473
Segment results	7,918,115	(27,852,308)	(31,348,991)	(51,283,184)
Other income				422,956,826
Unallocated costs				(100,592,648)
Share of results of investments				(767,499)
Finance costs				(20,496,751)
Profit before income tax				249,816,744
Income tax				(18,771,762)
Net income				231,044,982
Timing of revenue recognition				
At a point in time	56,508,225	-	-	56,508,225
Over time	-	412,502,776	96,844,472	509,347,248
Total revenue	56,508,225	412,502,776	96,844,472	565,855,473

The Group has 2 major customers which is telecommunication service providers and state-owned enterprise. The revenue generated from those customers is 32.32% and 15.54% respectively of the total revenue in the consolidated statement of comprehensive income for the period ended 30 June 2021. These customers belong to network equipment and electricity meter distribution network equipment installation segments and network equipment rental segments.

8 Fair value

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

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

- Level 1: The fair value of financial instruments is based on the current bid price by reference to the Stock Exchange of Thailand.
- Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.
- Level 3: The fair value of financial instruments is not based on observable market data.

There were no changes in valuation techniques during the year.

Director _____
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9 Trade and other receivables

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Trade receivables - third parties	353,342,838	436,732,679	188,435,645	117,072,579
Trade receivables - related parties (Note 21)	14,083,118	46,195,166	16,214,916	63,409,159
Total trade receivables	367,425,956	482,927,845	204,650,561	180,481,738
<u>Less</u> Loss allowance	(39,696,512)	(23,867,667)	(21,663,349)	(15,510,185)
Trade receivables, net	327,729,444	459,060,178	182,987,212	164,971,553
Other receivables - third parties	5,996,880	6,372,488	349,036	985,760
Other receivables - related parties (Note 21)	42,125,245	13,267,317	20,920,350	13,872,954
Advance payment - third parties	3,434,156	1,788,783	790,633	830,624
Advance payment - related parties (Note 21)	-	-	-	7,124
Advance payment for inventory	13,087,845	2,371,356	2,511,324	2,261,259
Advance payment for inventory - related parties (Note 21)	-	-	-	1,588,040
Accrued interest income - related parties (Note 21)	266,700	134,446	266,700	134,446
Accrued income	17,990,452	10,960,198	1,053,658	2,433,346
Accrued income - related parties (Note 21)	13,719,314	19,564,455	1,120,500	6,139,766
Accrued dividend income - related parties (Note 21)	-	-	-	14,999,865
Prepayments	6,167,736	4,857,376	635,840	123,050
Prepayments - related parties (Note 21)	423,603	1,198,204	-	-
Total other receivables	103,211,931	60,514,623	27,648,041	43,376,234
<u>Less</u> Loss allowance	(5,000,996)	(5,000,996)	-	-
Other receivables, net	98,210,935	55,513,627	27,648,041	43,376,234
Total trade and other receivables, net	425,940,379	514,573,805	210,635,253	208,347,787

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ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 30 June 2021

Outstanding trade accounts receivable - third parties can analyse aging as follows:

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Trade account receivables - third parties				
Current	159,168,554	76,155,952	93,534,528	17,633,395
Overdue less than 3 months	154,594,836	320,122,970	80,471,102	82,363,506
Overdue 3 months but less than 6 months	8,279,055	10,733,746	735,495	3,797,219
Overdue 6 months but less than 12 months	5,709,431	11,494,332	655,872	950,730
Overdue over 12 months	25,590,962	18,225,679	13,038,648	12,327,729
Total trade account receivables - third parties	353,342,838	436,732,679	188,435,645	117,072,579
<u>Less</u> Loss allowance	(32,922,343)	(23,598,245)	(14,439,107)	(15,240,763)
Trade account receivables - third parties, net	320,420,495	413,134,434	173,996,538	101,831,816

Outstanding trade receivables - related parties can analyse aging as follows:

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Trade account receivables - related parties				
Current	2,511,045	3,059,208	3,311,270	56,460,682
Overdue less than 3 months	3,519,653	17,850,698	4,851,227	3,754,122
Overdue 3 months but less than 6 months	1,328,330	11,215,082	1,328,330	926,620
Overdue 6 months but less than 12 months	4,717,745	14,025,238	4,717,745	2,222,795
Overdue over 12 months	2,006,345	44,940	2,006,344	44,940
Total trade account receivables - related parties	14,083,118	46,195,166	16,214,916	63,409,159
<u>Less</u> Loss allowance	(6,774,169)	(269,422)	(7,224,242)	(269,422)
Trade account receivables - related parties, net	7,308,949	45,925,744	8,990,674	63,139,737

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ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 30 June 2021

10 Investments in subsidiaries, associates and joint ventures

10.1 Investment details

As at 30 June 2021, investments in subsidiaries, associates and joint ventures are as follows:

Name of entity	Country of incorporation	Nature of business	% of ownership interest		Consolidated financial statements		Separate financial statements	
			2021	2020	Investment at equity method		Investment at cost, net	
			%	%	2021 Baht	2020 Baht	2021 Baht	2020 Baht
<i>Associates:</i>								
Telecom Solutions Provider Co., Ltd.	Thailand	Holding company investing in overseas	19.79	19.79	7,523,768	7,158,965	11,075,345	11,075,345
Spotwerkz (Thailand) Co., Ltd.	Thailand	Providing data analytics services	45.19	45.19	16,787,897	19,300,982	28,860,000	28,860,000
Total					24,311,665	26,459,947	39,935,345	39,935,345
<i>Joint ventures:</i>								
Information Highway Co., Ltd.	Thailand	Telecom network installation and network rental	71.00	71.00	70,497,279	66,973,700	35,499,900	35,499,900
Smart infranet Co., Ltd.	Thailand	Engaging in telecommunication business	48.99	48.99	159,583,166	168,304,884	269,499,990	269,499,990
Thaithanan Co., Ltd.	Thailand	Leasing and management of telecommunication basic structure	48.99	48.99	812,318	712,929	1,224,925	1,224,925
Total					230,892,763	235,991,513	306,224,815	306,224,815
<i>Subsidiaries :</i>								
Group Tech Solutions Company Limited	Thailand	Sales and installation electrical system and telecom	99.99	99.99	-	-	100,998,800	100,998,800
I Twenty One Inter Corporation Company Limited	Thailand	Sales and installation electrical equipment and telecom	99.99	99.99	-	-	31,317,228	31,317,228
Innova Telecommunication Company Limited	Thailand	Sales and maintenance electrical equipment and telecom	99.75	99.75	-	-	41,745,854	41,745,854
International Gateway Company Limited	Thailand	Leasing and management of telecommunication basic structure	99.99	99.99	-	-	724,999,700	724,999,700
Energy Max Company Limited	Thailand	Produce, assemble, install and distribute electricity meter	99.87	97.82	-	-	94,304,962	25,554,962
Win and Win Telecom Company Limited	Thailand	Engaging in telecommunication business	99.99	99.99	-	-	1,249,925	1,249,925
Total					-	-	994,616,469	925,866,469

Director _____
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10.2 Movements of investments

Investments in subsidiaries

Movements of investments in subsidiaries for six-month period ended 30 June 2021 are as follows:

	Separate financial information
	Investment in cost method
	Baht
Opening net book value	925,866,469
Increase in investment	68,750,000
Closing net book value	994,616,469

Addition of investments in subsidiaries

Energy Max Company Limited

On 8 February 2021, ALT Telecom Public Company Limited paid for additional investment in Energy Max Company Limited, amounting to Baht 68,750,000 to acquire 11,000,000 shares with a par value of Baht 25 each at Baht 6.25 each, resulting in changing in the Company's shareholder interests from 97.82% to 99.87%. The difference between the considerations paid and the carrying amount of non-controlling interest of Baht 0.41 million was recognised as "Changes in parent's ownership interest in subsidiaries" in the equity in consolidated financial information.

11 Property, plant, equipment and intangible assets

Movements of property, plant and equipment and intangible assets for six-month period ended 30 June 2021 are as follows:

	Consolidated financial information		Separate financial information	
	Property, plant and equipment	Intangible assets	Property, plant and equipment	Intangible assets
	Baht	Baht	Baht	Baht
Opening net book value	99,548,048	8,460,395	57,363,535	2,111,872
Addition	7,402,101	162,600	1,566,964	-
Write-off, net	(8,841)	(295,078)	(8,678)	(247,318)
Transfer out	(13,669,502)	-	-	-
Depreciation/amortisation	(6,533,204)	(890,544)	(1,675,248)	(233,590)
Closing net book value	86,738,602	7,437,373	57,246,573	1,630,964

As at 30 June 2021, the Group and the Company have pledged land and buildings with the net book value of Baht 75.11 million and Baht 54.34 million in the consolidated and separate financial statements, respectively (31 December 2020: Baht 74.24 million and Baht 50.44 million in the consolidated and separate financial statements, respectively) under bank facilities, bank overdrafts and short-term borrowings from financial institutions (Note 14).

During the period, the Group has reclassified the land and building under construction held to earn rentals of Baht 7.97 million and land held for capital appreciation of Baht 5.70 million to investment property.

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12 Right-of-use assets

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Land and properties	192,469,315	216,522,657	86,026,914	78,794,629
Equipment	9,016,000	13,524,000	9,016,000	13,524,000
Total right-of-use assets	201,485,315	230,046,657	95,042,914	92,318,629

Amounts recognised in the statement of comprehensive income relating to leases are as follows:

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Depreciation charge of right-of-use assets				
Land and properties	35,797,665	38,665,221	3,653,108	5,921,516
Equipment	4,508,000	4,508,000	4,508,000	4,508,000
Total	40,305,665	43,173,221	8,161,108	10,429,516

13 Fiber optic network equipment

Movements of fiber optic network equipment for six-month period ended 30 June 2021 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening net book value	766,048,397	217,680,466
Addition	15,935,291	25,410
Write-off, net	(8,976,355)	(750,507)
Depreciation charge	(30,627,355)	(13,986,998)
Closing net book value	742,379,978	202,968,371

14 Bank overdrafts and short-term borrowings from financial institutions

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Short-term borrowings from financial institutions	8,086	8,086	8,857	8,856
Promissory notes	170,000,000	404,996,496	60,000,000	324,996,497
Trust receipt	15,771,885	60,975,004	-	-
Total	185,779,971	465,979,586	60,008,857	325,005,353

Bank overdrafts and promissory notes are secured over a part of land and buildings of the Group (Note 11).

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15 Long-term borrowings from financial institutions

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

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Current portion	16,668,000	21,893,715	16,668,000	21,893,715
Non-Current portion	6,719,000	15,053,000	6,719,000	15,053,000
Total	23,387,000	36,946,715	23,387,000	36,946,715

Movements of long-term borrowings from financial institutions for six-month period ended 30 June 2021 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book value	36,946,715	36,946,715
Loans repaid during the period	(13,559,715)	(13,559,715)
Closing book value	23,387,000	23,387,000

Long-term borrowings from financial institutions of Baht 23.39 million are dominated in Thai Baht, bearing an interest rate of MLR-1.50% per annum (2020: 4.75% and MLR-1.50% per annum).

16 Lease liabilities

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Current portion of lease liabilities	56,422,808	56,734,274	782,582	660,069
Lease liabilities	51,336,625	81,505,594	6,165,098	6,613,633
	107,759,433	138,239,868	6,947,680	7,273,702

The movements of lease liabilities for the six-month period ended 30 June 2021 can be analysed as follows:

	Consolidated financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
Opening net book value	146,974,287	(8,734,419)	138,239,868
Cash outflows:			
Repayment	(31,345,049)	-	(31,345,049)
Interest payment	(2,837,977)	-	(2,837,977)
Non-cash changes:			
Amortised deferred interest	-	2,843,661	2,843,661
Increase in lease liabilities	907,500	(48,570)	858,930
Closing net book value	113,698,761	(5,939,328)	107,759,433

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	Separate financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
Opening net book value	9,000,000	(1,726,298)	7,273,702
Cash outflows:			
Repayment	(324,702)	-	(324,702)
Interest payment	(175,298)	-	(175,298)
Non-cash changes:			
Amortised deferred interest	-	173,978	173,978
Closing net book value	8,500,000	(1,552,320)	6,947,680

17 Share capital

	Authorised number of Share	Issued and fully paid-up number of Share	Ordinary shares Baht	Share premium Baht	Total Baht
At 1 January 2020	1,250,000,000	1,019,004,200	509,502,100	1,058,003,500	1,567,505,600
Issue of shares	-	113,223,219	56,611,610	283,058,048	339,669,658
At 31 December 2020	1,250,000,000	1,132,227,419	566,113,710	1,341,061,548	1,907,175,258
Decrease in shares	(117,772,581)	-	-	-	-
At 30 June 2021	1,132,227,419	1,132,227,419	566,113,710	1,341,061,548	1,907,175,258

At the Shareholders' Meeting held on 23 April 2021, a resolution was passed to approve the decrease in the Company's authorised share capital from 1,250,000,000 shares to 1,132,227,419 shares at a par value of Baht 0.50 each. After the share decrease, the total authorised share capital equate to the issued and paid-up share capital. The Company registered the change of share capital with the Ministry of Commerce on 29 April 2021.

18 Earnings (loss) per share

Calculation for basic earnings (loss) per share for the three-month period and the six-month period are as follows:

For the three-month period ended 30 June	Consolidated financial information		Separate financial information	
	2021	2020	2021	2020
Earnings (loss) (Baht)				
Profit (loss) attributable to ordinary shareholders of the Company (Baht)	573,944	45,244,301	(2,211,849)	22,927,706
Weighted average number of ordinary shares outstanding (Shares)	1,132,227,419	1,019,004,200	1,132,227,419	1,019,004,200
Basic earnings (loss) per share (Baht per share)	0.0005	0.0444	(0.0020)	0.0225

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For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2021	2020	2021	2020
(Loss) earnings (Baht)				
(Loss) profit attributable to ordinary shareholders of the Company (Baht)	(31,504,589)	233,901,971	(16,058,002)	224,413,066
Weighted average number of ordinary shares outstanding (Shares)	1,132,227,419	1,019,004,200	1,132,227,419	1,019,004,200
Basic (loss) earnings per share (Baht per share)	(0.0278)	0.2295	(0.0142)	0.2202

There are no potential dilutive ordinary shares issued during the period.

19 Other income

For the three-month period ended 30 June	Consolidated financial statements		Separate financial statements	
	2021	2020 Restated	2021	2020
	Baht	Baht	Baht	Baht
Management fee income				
- related parties	1,346,631	1,204,577	4,923,534	2,815,491
Rental income	46,250	46,250	-	-
Rental income - related parties	240,369	356,047	1,427,466	698,110
Interest income	2,746,524	2,862,259	2,828,886	3,598,727
Gain on sale of asset	-	37,194,176	-	72,928,327
Others	906,751	5,950,910	468,701	191,000
Total	5,286,525	47,614,219	9,648,587	80,231,655

For the six-month period ended 30 June	Consolidated financial statements		Separate financial statements	
	2021	2020 Restated	2021	2020
	Baht	Baht	Baht	Baht
Management fee income				
- related parties (Note 21)	2,693,262	2,527,247	8,987,412	7,319,903
Rental income	92,500	92,500	-	-
Rental income - related parties (Note 21)	480,738	504,262	2,874,588	1,553,953
Interest income	5,583,698	6,280,835	5,445,804	7,515,172
Compensation income	-	369,618,267	-	369,618,267
Gain on sale of asset (Note 21)	-	37,194,176	-	72,928,327
Others	3,435,740	6,739,539	2,200,396	619,700
Total	12,285,938	422,956,826	19,508,200	459,555,322

Director _____
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20 Income tax

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

	Consolidated financial information		Separate financial information	
	2021 Baht	2020 Restated Baht	2021 Baht	2020 Baht
Current income tax	6,017,736	4,527,623	594,126	-
Deferred income tax	(2,369,083)	14,244,139	(2,456,707)	23,132,643
	3,648,653	18,771,762	(1,862,581)	23,132,643

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 13.09% and 10.39% per annum (2020: 7.51% and 9.34% per annum) for the consolidated and separate financial information, respectively.

21 Related party transactions

a) Parent entity

The Group is controlled by the following parties:

Name	Relationship	% of ownership interest	
		30 June 2021	31 December 2020
ALT Holding Company Limited	Ultimate parent	49.47	49.47
Preeyaporn Tangpaosak	Ultimate controlling party	7.67	7.67
Preeyapun Bhuwakul	Ultimate controlling party	6.25	6.25
Pyut Bhuwakulwong	Ultimate controlling party	5.30	5.30

b) Transactions with related parties

Transactions with related parties as follows:

For the six-month periods ended 30 June	Consolidated financial information		Separate financial information	
	2021 Baht	2020 Restated Baht	2021 Baht	2020 Baht
Sales of goods				
Subsidiaries	-	-	-	1,830,668
Associates	2,159,594	-	2,159,594	-
Joint ventures	179,480	396,400	179,480	396,400
	2,339,074	396,400	2,339,074	2,227,068
Services				
Subsidiaries	-	-	518,370	955,905
Joint ventures	18,318,459	15,486,221	2,256,056	244,290
	18,318,459	15,486,221	2,774,426	1,200,195

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For the six-month periods ended 30 June	Consolidated financial information		Separate financial information	
	2021	2020	2021	2020
	Baht	Restated Baht	Baht	Baht
Revenue from fiber optic network				
Subsidiaries	-	-	6,980,945	3,602,497
Associates	-	2,000,000	-	2,000,000
	-	2,000,000	6,980,945	5,602,497
Management fee income (Note 19)				
Ultimate parent	360,000	-	360,000	-
Subsidiaries	-	-	6,294,150	4,792,656
Joint ventures	2,333,262	2,527,247	2,333,262	2,527,247
	2,693,262	2,527,247	8,987,412	7,319,903
Rental and service income (Note 19)				
Subsidiaries	-	-	2,393,850	1,049,691
Joint ventures	480,738	504,262	480,738	504,262
	480,738	504,262	2,874,588	1,553,953
Interest income				
Subsidiaries	-	-	62,466	1,641,236
Associates	340,127	121,995	340,127	121,995
Joint ventures	4,998,309	5,665,651	4,998,309	5,665,651
	5,338,436	5,787,646	5,400,902	7,428,882
Purchases of goods and services				
Subsidiaries	-	-	13,166,236	11,961,314
Joint venture	5,008,458	3,415,106	139,532	67,481
	5,008,458	3,415,106	13,305,768	12,028,795
Interest expense				
Ultimate parent	-	224,254	-	21,651
Subsidiaries	-	-	355,795	968,099
	-	224,254	355,795	989,750
Gain on sale of asset (Note 19)				
Joint ventures	-	37,194,176	-	72,928,327
	-	37,194,176	-	72,928,327

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c) **Outstanding balances arising from sales and purchases of goods and services**

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

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Trade accounts receivable (Note 9)				
Subsidiaries	-	-	2,163,899	54,678,956
Associates	4,994,467	2,429,003	4,994,467	2,429,003
Joint venture	9,088,651	43,766,163	9,056,550	6,301,200
	14,083,118	46,195,166	16,214,916	63,409,159
Loss allowance (Note 9)				
Subsidiaries	-	-	(450,073)	-
Associates	(4,309,635)	-	(4,309,635)	-
Joint venture	(2,464,534)	(269,422)	(2,464,534)	(269,422)
	(6,774,169)	(269,422)	(7,224,242)	(269,422)
Other receivables (Note 9)				
Ultimate parent	64,200	-	64,200	-
Subsidiaries	-	-	5,129,405	605,637
Joint venture	42,061,045	13,267,317	15,726,745	13,267,317
	42,125,245	13,267,317	20,920,350	13,872,954
Advance payment (Note 9)				
Subsidiaries	-	-	-	7,124
	-	-	-	7,124
Advance payment for inventory (Note 9)				
Subsidiary	-	-	-	1,588,040
	-	-	-	1,588,040

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	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Accrued interest receivable (Note 9)				
Associate	266,700	134,446	266,700	134,446
	266,700	134,446	266,700	134,446
Accrued income (Note 9)				
Subsidiaries	-	-	-	4,933,766
Joint venture	13,719,314	19,564,455	1,120,500	1,206,000
	13,719,314	19,564,455	1,120,500	6,139,766
Dividend receivable (Note 9)				
Subsidiary	-	-	-	14,999,865
	-	-	-	14,999,865
Prepayment (Note 9)				
Joint venture	423,603	1,198,204	-	-
	423,603	1,198,204	-	-
Trade accounts payable				
Subsidiaries	-	-	42,199,564	43,460,962
Joint venture	5,758,220	13,013,743	4,974,764	9,689,982
	5,758,220	13,013,743	47,174,328	53,150,944
Other payable				
Subsidiaries	-	-	4,160	-
	-	-	4,160	-
Accrued expense				
Subsidiaries	-	-	3,770,427	6,858,009
Joint venture	2,195,101	1,468,117	2,008,281	1,468,117
	2,195,101	1,468,117	5,778,708	8,326,126

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d) Short-term loans to related parties

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

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Short-term loans to related parties				
Subsidiaries	-	-	12,000,000	-
Associates	5,780,000	5,080,000	5,780,000	5,080,000
Joint venture	25,240,000	7,600,000	25,240,000	7,600,000
<u>Less</u> Loss allowance	(5,080,000)	(5,080,000)	(5,080,000)	(5,080,000)
	25,940,000	7,600,000	37,940,000	7,600,000

The movements of short-term loans to related parties for the six-month period ended 30 June 2021 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book value	7,600,000	7,600,000
Loans advanced during the period	20,040,000	32,040,000
Loans repayment received	(1,700,000)	(1,700,000)
Closing book value	25,940,000	37,940,000

Short-term loan to related party of Baht 37.94 million are unsecured and dominated in Thai Baht. The loan bears an interest rate of 5.00% to 5.31% per annum and will be due for repayment on demand.

e) Long-term loans to related party

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

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht	31 December 2020 Baht	30 June 2021 Baht	31 December 2020 Baht
Long-term loans to related party				
Cost	200,000,000	200,000,000	200,000,000	200,000,000
<u>Less</u> Loss allowance	(9,125,153)	(10,846,524)	(9,125,153)	(10,846,524)
	190,874,847	189,153,476	190,874,847	189,153,476

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The movements of long-term loans to related party for the six-month period ended 30 June 2021 are as follows:

	Consolidated financial information	Separate financial information
	Baht	Baht
Opening net book value	189,153,476	189,153,476
Reversal of impairment loss	1,721,371	1,721,371
Closing net book value	190,874,847	190,874,847

Long-term loan to related party of Baht 190.87 million are unsecured and dominated in Thai Baht. The loan bears an interest rate of MLR-0.50% per annum and will be due for repayment during 2023 - 2026.

f) 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:

	Separate financial information	
	30 June 2021	31 December 2020
	Baht	Baht
Subsidiaries	73,000,000	-
	73,000,000	-

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

	Separate financial information
	Baht
Opening book value	-
Loans advanced during the period	73,000,000
Closing book value	73,000,000

Short-term loan from related party are unsecured and dominated in Thai Baht. The loan bears an interest rate of 4.75% per annum and will be due for repayment on demand.

g) Key management compensation

For the six-month periods ended 30 June	Consolidated financial information		Separate financial information	
	2021	2020 Restated	2021	2020
	Baht	Baht	Baht	Baht
Short-term employee benefits	20,881,059	15,004,085	8,387,129	4,827,667
Post-employee benefits	805,608	1,312,776	367,227	301,329
	21,686,667	16,316,861	8,754,356	5,128,996

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22 Bank guarantees

As at 30 June 2021, there are outstanding bank guarantees for providing construction services amounting to Baht 326.31 million (31 December 2020: Baht 318.08 million).

23 Event after the reporting period

- a) At the Board of Directors Meeting held on 23 July 2021, Win and Win Telecom Company Limited, a subsidiary of the Company, a resolution was passed to approve called up the remaining 75% of the par value of its ordinary shares and the Company made an additional payment of Baht 3,749,775 for the shares that it held in the subsidiary.
- b) On 30 July 2021, the Company made an additional investment in Innova Telecommunication Company Limited, a subsidiary of the Company, amounting to Baht 20 million to acquire 200,000 shares with a par value of Baht 100 per share. The Company's shareholding interest in Innova Telecommunication Company Limited increased from 99.75% to 99.83%.
- c) On 3 August 2021, I Twenty One Inter Corporation Company Limited, a subsidiary of the Company, decreased the authorised share capital by reducing in par value of ordinary share from Baht 100 per share to Baht 25 per share. After the share reduction, the Company has ordinary share of 300,000 shares with a par value of Baht 25 per share, totalling Baht 7,500,000.

24 Authorisation of financial information

The interim consolidated and separate financial information was authorised for issue by the Board of Directors on 10 August 2021.

Director _____
Pyut Bhuwakulwong

Director _____
Preeyapun Bhuwakul