

RS PUBLIC COMPANY LIMITED

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

31 MARCH 2023

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

To the Shareholders and the Board of Directors of RS Public Company Limited

I have reviewed the interim consolidated financial information of RS Public Company Limited and its subsidiaries, and the interim separate financial information of RS Public Company Limited. These comprise the consolidated and separate statements of financial position as at 31 March 2023, and the related consolidated and separate statements of comprehensive income, changes in equity, and cash flows for the three-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

Sa-nga Chokenitisawat

Certified Public Accountant (Thailand) No. 11251

Bangkok

15 May 2023

RS Public Company Limited
Statement of Financial Position
As at 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
		2023	2022	2023	2022
		Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents		107,355,380	114,582,025	25,443,612	14,149,124
Trade and other accounts receivable (net)	7	703,085,102	743,466,507	681,330,261	708,522,549
Short-term loans to related companies (net)	18 d)	-	-	2,367,000,000	2,633,700,000
Inventories (net)		284,095,694	300,483,729	477,780	207,530
Value added tax (net)		68,276,607	69,073,859	-	-
Other current assets		11,329,083	11,798,216	986,481	937,954
Total current assets		1,174,141,866	1,239,404,336	3,075,238,134	3,357,517,157
Non-current assets					
Contract assets - non-current	7.1	4,965,741	7,532,129	4,965,741	7,532,129
Investments in associates (net)	8.1	801,824,510	1,083,788,892	-	-
Investments in subsidiaries (net)	8.2	-	-	1,234,188,474	1,232,729,066
Plant and equipment (net)	9	486,596,591	506,861,555	373,023,428	387,211,604
Right-of-use assets (net)	10	676,004,933	353,867,077	320,604,676	170,490,212
License for operation right in spectrum of digital television (net)	11	436,904,217	454,664,552	-	-
Goodwill		697,618,103	697,618,103	-	-
Intangible assets (net)	12	2,951,574,234	2,736,114,168	75,050,837	78,273,758
Withholding tax deducted at source receivables (net)		50,874,430	74,574,273	12,954,964	9,775,867
Deferred tax assets (net)		190,686,728	317,076,947	65,398,562	64,794,677
Other non-current assets		24,313,727	20,722,891	8,678,597	7,873,949
Total non-current assets		6,321,363,214	6,252,820,587	2,094,865,279	1,958,681,262
Total assets		7,495,505,080	7,492,224,923	5,170,103,413	5,316,198,419

Director _____ Director _____

The accompanying notes on pages 11 to 28 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Financial Position
As at 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
		2023	2022	2023	2022
		Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Trade and other accounts payable	13	988,488,050	962,825,126	65,567,312	72,073,008
Retention payable		12,797,753	17,695,488	1,309,067	2,568,650
Current portion of lease liability agreement (net)		107,902,572	103,931,776	49,108,088	49,222,814
Short-term loans from financial institutions	14	1,700,000,000	1,945,000,000	1,080,000,000	1,325,000,000
Short-term loans from related companies	18 e)	-	-	256,827,125	256,827,125
Current portion of payable for long-term loans from financial institutions (net)	15	297,101,758	135,559,927	222,521,881	49,737,464
Value added tax (net)		66,670,978	67,787,763	43,118,636	46,021,213
Accrued income tax		19,134,948	17,124,544	-	-
Withholding tax payable		16,037,271	17,848,734	3,557,331	7,909,534
Other current liabilities		3,755,275	1,009,346	1,005,608	1,009,346
Total current liabilities		3,211,888,605	3,268,782,704	1,723,015,048	1,810,369,154
Non-current liabilities					
Lease liability agreement (net)		548,369,624	234,196,215	263,009,000	114,038,487
Long-term loans from financial institutions (net)	15	1,281,524,573	1,715,630,522	900,901,430	1,316,315,603
Deferred tax liabilities (net)		6,336,671	115,282,223	-	-
Employee benefit obligations		169,012,749	162,904,249	64,385,950	62,122,107
Provision for decommissioning		5,936,671	5,503,365	2,645,343	2,484,302
Other non-current liabilities		236,863	236,863	20,000	20,000
Total non-current liabilities		2,011,417,151	2,233,753,437	1,230,961,723	1,494,980,499
Total liabilities		5,223,305,756	5,502,536,141	2,953,976,771	3,305,349,653

The accompanying notes on pages 11 to 28 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Financial Position
As at 31 March 2023

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
		2023	2022	2023	2022
		Baht	Baht	Baht	Baht
Equity					
Share capital	16				
Authorised share capital					
1,166,996,212 ordinary shares of par Baht 1 each		1,166,996,212	1,166,996,212	1,166,996,212	1,166,996,212
Issued and fully paid-up share capital					
972,496,946 ordinary shares of par Baht 1 each		972,496,946	972,496,946	972,496,946	972,496,946
Premium on share capital		322,107,225	322,107,225	322,107,225	322,107,225
Treasury shares	16	-	(127,517,994)	-	(127,517,994)
Premium on treasury shares	16	81,754,828	14,942,554	81,754,828	14,942,554
Retained earnings					
Appropriated - legal reserve		120,327,052	120,327,052	120,327,052	120,327,052
- treasury share reserve		-	127,517,994	-	127,517,994
Unappropriated		790,892,813	571,445,548	719,440,591	580,974,989
Equity attributable to owners of parent		2,287,578,864	2,001,319,325	2,216,126,642	2,010,848,766
Non-controlling interests		(15,379,540)	(11,630,543)	-	-
Total equity		2,272,199,324	1,989,688,782	2,216,126,642	2,010,848,766
Total liabilities and equity		7,495,505,080	7,492,224,923	5,170,103,413	5,316,198,419

The accompanying notes on pages 11 to 28 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		31 March	31 March	31 March	31 March
		2023	2022	2023	2022
		Baht	Baht	Baht	Baht
Revenue					
Revenue from sales		394,478,224	426,886,503	-	-
Revenue from services		418,687,136	417,654,350	195,123,157	240,274,670
Total revenue and services income		813,165,360	844,540,853	195,123,157	240,274,670
Cost of sales		(125,865,567)	(184,621,753)	-	-
Cost of services		(255,109,252)	(257,947,047)	(146,896,453)	(139,218,631)
Total cost of sales and services		(380,974,819)	(442,568,800)	(146,896,453)	(139,218,631)
Gross profit		432,190,541	401,972,053	48,226,704	101,056,039
Other income	8.1	141,611,073	2,752,254	23,591,788	7,023,351
Profit before expenses		573,801,614	404,724,307	71,818,492	108,079,390
Selling expenses		(153,889,315)	(116,393,010)	(13,126,964)	(483,396)
Administrative expenses		(263,891,622)	(223,056,192)	(19,891,636)	(22,530,341)
Reverse of allowance for impairment of investment in subsidiaries (net)		-	-	1,459,408	35,900
Other expenses		(1,391,430)	(217,476)	(41,592)	(36,314)
Finance costs		(37,794,020)	(16,228,671)	(27,263,319)	(10,902,967)
Profit (loss) sharing from investment in associates		3,259,728	23,915,660	-	(2,652)
Profit before income tax		120,094,955	72,744,618	12,954,389	74,159,620
Income tax expense	17	(31,914,681)	(14,097,960)	(2,006,781)	(15,503,170)
Profit for the period		88,180,274	58,646,658	10,947,608	58,656,450
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		88,180,274	58,646,658	10,947,608	58,656,450

The accompanying notes on pages 11 to 28 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 31 March 2023

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	31 March	31 March	31 March	31 March
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Profit (loss) attributable to:				
Owners of the parent	91,929,271	54,962,520	10,947,608	58,656,450
Non-controlling interests	(3,748,997)	3,684,138	-	-
	<u>88,180,274</u>	<u>58,646,658</u>	<u>10,947,608</u>	<u>58,656,450</u>
Total comprehensive income (loss)				
attributable to:				
Owners of the parent	91,929,271	54,962,520	10,947,608	58,656,450
Non-controlling interests	(3,748,997)	3,684,138	-	-
	<u>88,180,274</u>	<u>58,646,658</u>	<u>10,947,608</u>	<u>58,656,450</u>
Earnings per share attributable to				
the owners of the parent				
Basic earnings per share	<u>0.0949</u>	<u>0.0574</u>	<u>0.0113</u>	<u>0.0613</u>
Diluted earnings per share	<u>0.0949</u>	<u>0.0574</u>	<u>0.0113</u>	<u>0.0613</u>

The accompanying notes on pages 11 to 28 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Changes in Equity (Unaudited)
For the three-month period ended 31 March 2023

Consolidated financial information (Baht)											
Attributable to owners of the parent											
Note	Authorised, issued and paid-up share capital	Share premium	Treasury shares	Premium on Treasury shares	Retained earnings			Total owners of the parent	Non- controlling interests	Total	
					Appropriated		Unappropriated				
					Legal reserve	Treasury share reserve					
Opening balance as at 1 January 2022	972,496,946	322,107,225	(160,158,220)	-	120,327,052	160,158,220	722,721,127	2,137,652,350	513,625	2,138,165,975	
Changes in equity for the period											
Total comprehensive income for the period	-	-	-	-	-	-	54,962,520	54,962,520	3,684,138	58,646,658	
Closing balance as at 31 March 2022	972,496,946	322,107,225	(160,158,220)	-	120,327,052	160,158,220	777,683,647	2,192,614,870	4,197,763	2,196,812,633	
Opening balance as at 1 January 2023	972,496,946	322,107,225	(127,517,994)	14,942,554	120,327,052	127,517,994	571,445,548	2,001,319,325	(11,630,543)	1,989,688,782	
Changes in equity for the period											
Resell of treasury shares	16	-	-	127,517,994	66,812,274	-	-	-	194,330,268	-	194,330,268
Transfer of treasury share reserve	16	-	-	-	-	-	(127,517,994)	127,517,994	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	91,929,271	91,929,271	(3,748,997)	88,180,274	
Closing balance as at 31 March 2023	972,496,946	322,107,225	-	81,754,828	120,327,052	-	790,892,813	2,287,578,864	(15,379,540)	2,272,199,324	

The accompanying notes on pages 11 to 28 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Changes in Equity (Unaudited) (Cont'd)
For the three-month period ended 31 March 2023

Separate financial information (Baht)								
	Authorised, issued and paid-up share capital	Share premium	Treasury shares	Premium on Treasury shares	Retained earnings			
					Appropriated			
Note					Legal reserve	Treasury share reserve	Unappropriated	Total
Opening balance as at 1 January 2022	972,496,946	322,107,225	(160,158,220)	-	120,327,052	160,158,220	702,738,189	2,117,669,412
Changes in equity for the period								
Total comprehensive income for the period	-	-	-	-	-	-	58,656,450	58,656,450
Closing balance as at 31 March 2022	972,496,946	322,107,225	(160,158,220)	-	120,327,052	160,158,220	761,394,639	2,176,325,862
Opening balance as at 1 January 2023	972,496,946	322,107,225	(127,517,994)	14,942,554	120,327,052	127,517,994	580,974,989	2,010,848,766
Changes in equity for the period								
Resell of treasury shares	16	-	-	127,517,994	66,812,274	-	-	194,330,268
Transfer of treasury share reserve	16	-	-	-	-	(127,517,994)	127,517,994	-
Total comprehensive income for the period		-	-	-	-	-	10,947,608	10,947,608
Closing balance as at 31 March 2023	972,496,946	322,107,225	-	81,754,828	120,327,052	-	719,440,591	2,216,126,642

The accompanying notes on pages 11 to 28 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Cash Flows (Unaudited)
For the three-month period ended 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 31 March 2023 Baht	Unaudited 31 March 2022 Baht	Unaudited 31 March 2023 Baht	Unaudited 31 March 2022 Baht
Cash flows from operating activities					
Profit before income tax		120,094,955	72,744,618	12,954,389	74,159,620
Adjustments:					
Depreciation and amortisation		145,194,735	157,977,262	32,939,750	36,445,159
(Reversal of) allowance for bad debt		-	(25,000)	-	-
(Reversal of) allowance for obsoleted inventories		3,914,825	(2,875,309)	-	-
(Reversal of) allowance for impairment of investment in subsidiaries	8.2	-	-	(1,459,408)	(35,900)
(Profit) loss sharing from investment in associates		(3,259,728)	(23,915,660)	-	2,652
(Gain) on disposal of investment in an associate	8.1	(135,275,890)	-	-	-
(Gain) on disposals of plant and equipment and intangible assets, net		(527,277)	(68,017)	(401,948)	(57,474)
(Gain) on lease amendment		(954,641)	-	(326,687)	-
Employee benefit obligations		6,108,500	5,374,410	2,263,843	2,438,441
Provision for decommissioning costs		54,276	52,407	24,289	23,657
Interest income		(27)	-	(20,444,126)	(5,321,291)
Finance costs		37,794,020	16,282,344	27,263,318	10,902,967
		173,143,748	225,547,055	52,813,420	118,557,831
Changes in working capital					
Trade and other accounts receivable		42,947,586	(148,951,248)	32,891,730	(38,730,393)
Inventories		12,473,210	51,709,512	(270,250)	856,244
Value added tax		(319,533)	(7,411,423)	(2,902,577)	5,871,813
Other current assets		469,133	4,283,816	(48,527)	(93,585)
Other non-current assets		(3,590,836)	977,140	(804,648)	(199,260)
Trade and other accounts payable		8,842,458	(82,815,805)	(5,635,077)	(12,988,767)
Withholding tax payable		(1,811,463)	(7,640,339)	(4,352,203)	157,333
Other current liabilities		2,745,929	(26,170)	(1,263,321)	(502,348)
Other non-current liabilities		-	(20,000)	-	(20,000)
Cash generated from operating activities before income tax		234,900,232	35,652,538	70,428,547	72,908,868
Withholding tax received		32,148,070	-	-	-
Income tax paid		(20,928,095)	(11,542,465)	(5,789,764)	(5,031,436)
Net cash generated from operating activities		246,120,207	24,110,073	64,638,783	67,877,432

The accompanying notes on pages 11 to 28 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Cash Flows (Unaudited) (Cont'd)
For the three-month period ended 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		31 March	31 March	31 March	31 March
		2023	2022	2023	2022
		Baht	Baht	Baht	Baht
Cash flows from investing activities					
Proceeds from interest income		234	247	17,311,072	5,048,855
Short-term loans to related companies	18 d)	-	-	(249,000,000)	(201,000,000)
Receipts from short-term loans to related companies	18 d)	-	-	515,700,000	39,500,000
Payments for plant and equipment		(9,573,145)	(9,197,475)	(4,622,787)	(9,726,438)
Payments for intangible assets		(275,941,171)	(100,591,897)	(614,625)	(1,019,000)
Proceeds from disposal of plant and equipment and intangible assets		1,860,652	75,514	1,707,942	58,878
Proceeds from disposal of investment in an associate		420,500,000	-	-	-
Payments for investment in subsidiary - net of cash		-	(46,000,000)	-	-
Net cash generated from (used in) investing activities		136,846,570	(155,713,611)	280,481,602	(167,137,705)
Cash flows from financing activities					
Interest paid		(31,046,887)	(11,955,773)	(24,257,473)	(8,339,046)
Payments on lease liability agreements		(35,471,303)	(28,021,288)	(15,893,192)	(13,731,693)
Proceeds from short-term loans from financial institutions	14	3,795,000,000	1,610,000,000	2,760,000,000	900,000,000
Payments from short-term loans from financial institutions	14	(4,040,000,000)	(1,450,000,000)	(3,005,000,000)	(785,000,000)
Payments from long-term loans from financial institutions	15	(273,005,500)	(30,000,000)	(243,005,500)	-
Proceeds from short-term loans from related companies		-	-	-	58,000,000
Payments from short-term loans from related companies		-	-	-	(53,500,000)
Proceeds from resales of treasury shares	16	194,330,268	-	194,330,268	-
Net cash generated from (used in) financing activities		(390,193,422)	90,022,939	(333,825,897)	97,429,261
Net (decrease) in cash and cash equivalents		(7,226,645)	(41,580,599)	11,294,488	(1,831,012)
Cash and cash equivalents, beginning balance		114,582,025	141,246,307	14,149,124	16,858,368
Cash and cash equivalents, ending balance		107,355,380	99,665,708	25,443,612	15,027,356
Non-cash transactions					
Outstanding payables from purchases of plant and equipment		26,253,856	19,426,647	6,853,890	5,328,387
Outstanding payables from purchases of intangible assets		452,669,589	389,315,586	-	-
Additions of right-of-use assets under lease liabilities - net		1,087,286	22,323,537	-	2,976,805

The accompanying notes on pages 11 to 28 are an integral part of these interim financial information.

1 General information

RS Public Company Limited (the “Company”) is incorporated as a limited company registered in Thailand on 17 April 1992 and on 15 January 2003, the Company converted to be a public company limited and listed on the Stock Exchange of Thailand on 22 May 2003.

For reporting purposes, the Company and its subsidiaries are referred to as “the Group”.

The principal business operations of the Group are Multi - platform commerce, media, music rights distribution and showbiz.

This interim consolidated and separate financial information has been approved by the Board of Directors on 15 May 2023.

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

2 Basis of preparation

The interim consolidated and separated 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 annual financial statements for the year ended 31 December 2022.

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

3 Accounting Policy

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2022.

Amended financial reporting standards that are effective for accounting period beginning or after 1 January 2023 do not have significant impacts to 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.

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and the separate financial statements for the year ended 31 December 2022.

5 Fair value estimation

The different levels of fair value defined by valuation method are as follows:

- Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 : Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as market prices) or indirectly (that is, derived from market prices).
- Level 3 : Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The fair value of financial assets and liabilities of the Group is approximately the carrying amount, excluding long-term borrowings from financial institutions as disclosed in Note 15.

6 Reclassification

Where necessary, comparative figures for the consolidated statements of comprehensive income for the three-month period ended 31 March 2022 have been reclassified to conform with changes in presentation in the current period as follows:

	Consolidated financial information		
	As Previously reported Baht	Reclassification Baht	After Reclassification Baht
Consolidated statement of comprehensive income for the three-month period ended 31 March 2022			
Cost of sales	(174,132,793)	(10,488,960)	(184,621,753)
Selling expenses	(117,931,662)	1,538,652	(116,393,010)
Administrative expenses	(231,952,827)	8,896,635	(223,056,192)
Finance costs	(16,282,344)	53,673	(16,228,671)

The Group has expanded the business. Therefore, the Group has reclassified some selling expenses, administrative expenses and finance costs as cost of sales.

7 Trade and other accounts receivable (net)

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Trade accounts receivable				
- others	523,836,043	565,927,764	4,657,280	13,814,595
- related companies	1,605,000	-	626,973,769	646,091,880
Other accounts receivable				
- others	6,685,127	2,779,332	247,581	706,055
- related companies	48,259	4,910	4,546,780	5,917,963
Accrued income	70,194,819	43,459,941	13,102,580	12,981,846
Contract assets (note 7.1)	9,654,720	9,176,195	9,654,720	9,176,195
Advance payments - employees	3,240,913	702,413	321,875	130,000
Accrued interest income	2,489,884	2,490,091	15,811,258	12,678,204
Advance payments for goods	43,864,403	48,832,740	-	-
Prepaid expenses	50,154,312	78,781,499	9,889,481	10,900,874
	711,773,480	752,154,885	685,205,324	712,397,612
<u>Less</u> Expected credit loss allowance				
- Trade accounts receivable - others	(6,175,885)	(6,175,885)	(1,385,179)	(1,385,179)
- Other accounts receivable	(22,609)	(22,609)	-	-
- Accrued interest income	(2,489,884)	(2,489,884)	(2,489,884)	(2,489,884)
	(8,688,378)	(8,688,378)	(3,875,063)	(3,875,063)
	703,085,102	743,466,507	681,330,261	708,522,549

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As at 31 March 2023 and 31 December 2022, trade accounts receivable classified by aging are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Other companies				
Not yet due	472,602,065	392,796,939	1,513,007	4,314,800
Overdue				
Less than 3 months	41,869,150	163,513,614	1,722,347	7,626,476
3 - 6 months	4,341,140	1,772,403	-	161,757
6 - 12 months	564,232	2,372,573	236,881	526,517
Over 12 months	4,459,456	5,472,235	1,185,045	1,185,045
	523,836,043	565,927,764	4,657,280	13,814,595
<u>Less</u> Expected credit loss allowance	(6,175,885)	(6,175,885)	(1,385,179)	(1,385,179)
	517,660,158	559,751,879	3,272,101	12,429,416
	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Related companies				
Not yet due	1,605,000	-	201,513,306	175,177,225
Overdue				
Less than 3 months	-	-	129,496,171	129,487,390
3 - 6 months	-	-	128,413,605	177,303,196
6 - 12 months	-	-	167,550,687	164,124,069
	1,605,000	-	626,973,769	646,091,880

The Group's credit term for trade accounts receivable - Not yet due is 7 days to 90 days.

7.1 Contract assets

Movements of contract assets for three-month period ended 31 March 2023 and for the year ended 31 December 2022 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Opening balance	16,708,324	37,293,802	16,708,324	37,293,802
Increase in new contract assets during the period	-	14,842,583	-	14,842,583
Decrease from transferring to accrued income	(2,087,863)	(35,428,061)	(2,087,863)	(35,428,061)
Total contract assets	14,620,461	16,708,324	14,620,461	16,708,324

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	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Contract assets				
- current	9,654,720	9,176,195	9,654,720	9,176,195
- non-current	4,965,741	7,532,129	4,965,741	7,532,129
Total contract assets	14,620,461	16,708,324	14,620,461	16,708,324

8 Investment in associates, joint operation, and subsidiaries (net)

8.1 Investment details

As at 31 March 2023 investments in associates, joint operation, and subsidiaries that have been changed from 31 December 2022 are as follows:

Entity name	Country of incorporation	Nature of business	% of ownership interest		Consolidated financial information		Separate financial information	
			31 March 2023	31 December 2022	Investment at equity method		Investment at equity method	
					31 March 2023 Thousand Baht	31 December 2022 Thousand Baht	31 March 2023 Thousand Baht	31 December 2022 Thousand Baht
Associate								
Idea Power Co., Ltd.	Thai	Event organizer	25	25	3,961	3,961	-	-
Chase Asia Public Company Limited	Thai	Credit Facilitator - Asset Management	20	35	797,864	1,079,828	-	-
Total					801,825	1,083,789	-	-

Associate - Chase Asia Public Company Limited

During the three-month period ended 31 March 2023, the Group has recognised net profit sharing from Chase Asia Public Co., Ltd. amounting to Baht 3,259,895.

On 17 February 2023, a subsidiary sold the existing shares of Chase Asia Public Co., Ltd. (an associate) in an amount of 145,000,000 shares, at the par value of Baht 0.50 at the negotiated price. The Group has recognised gain from the subsidiary's disposal of investment in other income amounting to Baht 135,275,890.

Joint operation - Across the Universe Joint venture

As at 8 February 2023, RS Public Company Limited has jointly invested with GMM Grammy Public Company Limited to establish Across the Universe Joint venture which RS Public Company Limited hold 50% of the total registered capital at the total cost of Baht 17,000,000.

8.2 Movements of investments during the period

Investments in associates and joint operation (net)

The movements of investments in associates and joint operation for three-month period ended 31 March 2023 are as follows:

For the three-month period ended 31 March 2023	Notes	Consolidated financial information
		Thousand Baht
Opening net book value (Audited)		1,083,789
Net profit (loss) sharing from investment in associate	8.1 a)	3,260
Disposals of investment		(285,224)
Closing net book value (Unaudited)		801,825

Investments in subsidiaries (net)

The movements of investments in subsidiaries for three-month period ended 31 March 2023 are as follows:

For the three-month period ended 31 March 2023	Investment under cost method
	Thousand Baht
Opening net book value (Audited)	1,232,729
Reversal of allowance for impairment of investment	1,459
Closing net book value (Unaudited)	1,234,188

9 Plant and equipment (net)

For the three-month period ended 31 March 2023	Consolidated financial information	Separate financial information
	Baht	Baht
Opening net book value (Audited)	506,861,555	387,211,604
Additions during the period	5,754,183	3,516,652
Disposals during the period (net)	(1,333,375)	(1,305,994)
Depreciation charge	(24,685,772)	(16,398,834)
Closing net book value (Unaudited)	486,596,591	373,023,428

10 Right-of-use assets (net)

	Consolidated financial information Baht	Separate financial information Baht
For the three-month period ended 31 March 2023		
Opening net book value (Audited)	353,867,077	170,490,212
Contract amendment	348,108,138	162,817,834
Additions during the period	1,831,499	-
Depreciation charge/amortisation charge	(27,801,781)	(12,703,370)
Closing net book value (Unaudited)	676,004,933	320,604,676
Interest expense from lease liability agreements	5,029,799	2,394,586
Expense relating to leases of low-value assets	236,100	105,600

11 License for operation right in spectrum of digital television (net)

	Consolidated financial information Baht
For the three-month period ended 31 March 2023	
Opening net book value (Audited)	454,664,552
Amortisation charge	(17,760,335)
Closing net book value (Unaudited)	436,904,217

12 Intangible assets (net)

	Consolidated financial information Baht	Separate financial information Baht
For the three-month period ended 31 March 2023		
Opening net book value (Audited)	2,736,114,168	78,273,758
Additions during the period	290,406,913	614,625
Amortisation charge	(74,946,847)	(3,837,546)
Closing net book value (Unaudited)	2,951,574,234	75,050,837

13 Trade and other accounts payable

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Trade accounts payable	600,680,080	631,809,726	12,988,023	13,326,401
Other accounts payable	31,755,524	37,993,363	12,621,603	15,077,886
Contract liabilities (Note 13.1)	66,589,126	46,414,077	5,193,112	7,439,608
Unearned revenue	42,129,818	41,510,298	-	-
Accrued expenses				
- Accrued commission and promotion expenses	79,746,441	70,611,269	8,426,066	168,768
- Accrued project expenses	80,462,624	35,419,794	11,500,305	6,069,653
- Accrued interest expenses	8,678,216	7,402,264	8,560,619	8,325,103
- Accrued consulting expenses	30,041,096	29,424,024	-	-
- Accrued shipping expenses	1,128,292	4,145,829	-	-
- Accrued advertising expenses	4,655,965	6,368,021	-	-
- Other accrued expenses	42,620,868	51,726,461	6,277,584	21,665,589
	988,488,050	962,825,126	65,567,312	72,073,008

13.1) Contract liabilities

The Group has recognised the liabilities related to service contracts with customers as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Contract liabilities				
- Current	66,589,126	46,414,077	5,193,112	7,439,608
- Non-current	-	-	-	-
	66,589,126	46,414,077	5,193,112	7,439,608

During the period ended 31 March 2023, the Group recognised revenue from services in the current reporting period relates to carried-forward contract liabilities amounting to Baht 34,718,522 and Baht 2,028,591 in the consolidated and separate financial information, respectively.

14 Short-term loans from financial institutions

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Promissory notes	1,700,000,000	1,945,000,000	1,080,000,000	1,325,000,000

As at 31 March 2023, the Group has outstanding roll-over promissory notes denominated in Thai Baht bear interest rates between 2.94% to 4.07% per annum (31 December 2022: 2.63% to 3.60% per annum). The outstanding principal and interest are due for payable during April to June 2023 (31 December 2022: date for payable during January to March 2022).

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The movements of short-term loans from financial institution for the three-month period ended 31 March 2023 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening balance (Audited)	1,945,000,000	1,325,000,000
Additions	3,795,000,000	2,760,000,000
Repayments	(4,040,000,000)	(3,005,000,000)
Closing balance (Unaudited)	1,700,000,000	1,080,000,000

15 Long-term loans from a financial institution

The movements of long-term loans from a financial institution for the three-month period ended 31 March 2023 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening balance (Audited)	1,851,190,449	1,366,053,067
Amortisation of prepaid borrowing fee	441,382	375,744
Payment during the period	(273,005,500)	(243,005,500)
Closing balance (Unaudited)	1,578,626,331	1,123,423,311
<u>Less</u> Current portion of long-term loans from a financial institution	(297,101,758)	(222,521,881)
Long-term loans from a financial institution	1,281,524,573	900,901,430

On 31 March 2023, the Group has credit facilities for long-term loans as follow;

- The Company has credit facilities for long-term loans as follows;
 - The credit facilities for long-term loans amount of Baht 1,000 million, which is a promissory note that shares of Chase Asia Public Company Limited is used as a collateral. The Interest rate is stated at Minimum Loan Rate (MLR) less a fixed percentage stated in the contract. The principal repayment is due within 3 years starting from 24 February 2021 the date that contract is effective. If there is a remaining debt, the Group can convert the debt to long-term loans and repay principal in a total of 48 months instalments with the interest of Minimum Loan Rate (MLR) less fixed percentage stated in the contract. The Group must maintain debt-service coverage ratio (DSCR and Interest-Bearing Debt / Equity ratio) in consolidated financial statement as stated in the contract. Interest is payable on monthly basis, starting from the first loan drawn down date.
 - The credit facilities for long-term loans amount of Baht 450 million. The Interest rate is stated at Minimum Loan Rate (MLR) less a fixed percentage stated in the contract. The first principal repayment is due within 13 months and the total principle repayment is due within 84 months starting from 27 April 2022, the date that starting from the first loan drawn down date. Interest is payable on monthly basis, starting from the first loan drawn down date.

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- The two subsidiaries have credit facilities for long-term loans as follows;
 - The credit facilities for long-term loans from a financial institution amount of Baht 300 million. Interest rate is Minimum Loan Rate (MLR) less a fixed percentage as stated in the contract. The principal is due for payable on a quarterly instalment basis. The first instalment is due to pay 25 months after the first loan drawn down date on 24 June 2016. Interest is payable on monthly basis, within 84 months starting from the first loan drawn down date.
 - The credit facilities for long-term loans amount of Baht 450 million. The Interest rate is stated at Minimum Loan Rate (MLR) less a fixed percentage stated in the contract. The principal repayment is due within 13 months and the total principle repayment is due within 84 months starting from 29 April 2022, the date that starting from the first loan drawn down date. Interest is payable on monthly basis, starting from the first loan drawn down date.

	Consolidated financial information		Separate financial information	
	Unaudited	Audited	Unaudited	Audited
	31 March	31 December	31 March	31 December
	2023	2022	2023	2022
	% per annum	% per annum	% per annum	% per annum
The effective interest rates as at the date of statements of financial position	4.07 - 5.24	3.36 - 4.64	4.07 - 4.76	3.36 - 4.16

The carrying amounts and fair value of certain long-term borrowing are as follows:

	Consolidated financial information			
	Carrying amounts		Fair values	
	Unaudited	Audited	Unaudited	Audited
	31 March	31 December	31 March	31 December
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Long-term loans from financial institutions	1,578,626,331	1,851,190,449	1,578,451,168	1,843,321,822

	Separate financial information			
	Carrying amounts		Fair values	
	Unaudited	Audited	Unaudited	Audited
	31 March	31 December	31 March	31 December
	2023	2022	2023	2022
	Baht	Baht	Baht	Baht
Long-term loans from financial institutions	1,123,423,311	1,366,053,067	1,124,405,733	1,359,661,142

The fair values are based on discounted cash flows using a discount rate based upon the borrowing rates of 3.57% to 4.45% per annum (31 December 2022: 2.97% to 4.35% per annum) and are within level 2 of the fair value hierarchy.

16 Share capital and share premium

Movement of share capital for the three-month period ended 31 March 2023 is as follows:

	Authorised shares		Issued and paid-up share capital		Share premium	Treasury shares	Premium on Treasury shares
	Number of shares Baht	Amount Baht	Number of shares Baht	Amount Baht			
Opening balance (Audited)	1,166,996,212	1,166,996,212	972,496,946	972,496,946	322,107,225	(127,517,994)	14,942,554
Resale of treasury shares	-	-	-	-	-	127,517,994	66,812,274
Closing balance (Unaudited)	1,166,996,212	1,166,996,212	972,496,946	972,496,946	322,107,225	-	81,754,828

At the Board of Directors' meeting No. 4/2022 dated 17 May 2022, the it passed a resolution to sell treasury shares under the Company's treasury share purchase programme by 8 March 2023.

During the three-month period ended 31 March 2023, the Company sold 11,943,000 treasury shares amounting to Baht 194,330,268 which has total cost of Baht 127,517,994. The Company has recognised premium on treasury shares amounting to Baht 66,812,274 by presenting as separate item in equity and transferred reserve for treasury shares from appropriated retained earnings to unappropriated retained earnings amounting to Baht 127,517,994.

17 Income tax

Income tax expenses for the three-month periods ended 31 March 2023 and 2022 comprises the following:

	Consolidated financial information		Separate financial information	
	Unaudited		Unaudited	
	2023 Baht	2022 Baht	2023 Baht	2022 Baht
For the three-month period ended 31 March				
Current income tax on taxable profit for the period	14,470,014	20,657,506	2,610,667	15,882,105
Origination of temporary differences	17,444,667	(6,559,546)	(603,886)	(378,935)
Total income tax	31,914,681	14,097,960	2,006,781	15,503,170

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the period ended 31 March 2023 is 27%, compared to 19%, for the period ended 31 March 2022. The tax rate was higher in 2023 due to the entry for profit from disposal of investment in associate.

18 Related party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The significant transactions between related parties other than associates, joint operation, and subsidiaries disclosed in Note 8 are summarised as follows;

As at 31 March 2023, the majority of shares is hold by Mr. Surachai Chetchotsak which constitutes 24.16% (31 December 2022: 24.11%) of registered capital.

Related party	Type of business	Type of relation
Chetchot Co., Ltd.	Rental service	Common shareholder and directors
Chase Asia Public Co., Ltd.	Asset management	An associate
Across the Universe Joint venture	Concert organizer	Joint operation

Sales of goods and service, purchase of goods and services, other income and other expenses were charged by related companies under price as agreed between the parties.

Management benefit expenses represent benefits which management has received from working for the Company and benefits received at retirement age.

Significant related party transactions can be summarised as follows:

- a) Revenues and expenses transaction between the Group, individuals, and related parties for three-month periods ended 31 March 2023 and 2022.

	Consolidated financial information		Separate financial information	
	Unaudited 2023 Baht	Unaudited 2022 Baht	Unaudited 2023 Baht	Unaudited 2022 Baht
Transaction with Subsidiaries				
Revenue from media	-	-	4,569,300	63,508,675
Revenue from music	-	-	8,443,175	2,047,526
Revenue from management service	-	-	145,042,880	121,240,704
Revenue from showbiz business	-	-	990,000	-
Interest income	-	-	20,444,113	5,321,291
Cost of sales and services	-	-	354,776	7,549,349
Selling and administrative expenses	-	-	245,905	65,087
Finance costs - interest expense	-	-	2,087,195	142,186
Transaction with related parties				
Revenue from sales and services	3,000,000	-	3,000,000	-
Cost of sales and services	11,803,234	9,485,815	1,616,225	2,293,356
Selling and administrative expenses	39,037,660	33,581,243	22,627,496	18,973,887
Finance costs - interest expense				
from lease liability agreement	4,852,908	3,292,535	2,372,440	1,626,664
Key management's remuneration	52,343,508	38,884,405	25,618,903	21,879,954

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b) Outstanding balance arising from trade and other accounts receivable as at 31 March 2023 and 31 December 2022:

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Trade accounts receivable				
Subsidiaries	-	-	625,368,769	646,091,880
Related party	1,605,000	-	1,605,000	-
	1,605,000	-	626,973,769	646,091,880
Other accounts receivable				
Subsidiaries	-	-	4,498,521	5,913,053
Related party	48,259	4,910	48,259	4,910
	48,259	4,910	4,546,780	5,917,963
Accrued interest income				
Subsidiaries	2,489,884	2,489,884	15,811,258	12,678,147
Expected credit loss - accrued interest income				
Subsidiaries	(2,489,884)	(2,489,884)	(2,489,884)	(2,489,884)
Refundable deposits				
Related party	18,996,604	16,442,568	8,600,592	7,795,944

c) Outstanding balance of trade and others accounts payable as at 31 March 2023 and 31 December 2022:

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Trade accounts payable				
Subsidiaries	-	-	5,668,441	7,281,702
Other accounts payable				
Subsidiaries	-	-	362,424	362,424
Related party	2,679,248	2,536,142	1,176,198	1,224,241
	2,679,248	2,536,142	1,538,622	1,586,665
Deferred revenue				
Subsidiaries	-	1,500,000	-	1,500,000
Accrued project expenses				
Subsidiaries	-	-	3,132,645	2,604,780
Related party	1,892,909	1,726,926	1,225,887	1,138,282
	1,892,909	1,726,926	4,358,532	3,743,062
Accrued interest expense				
Subsidiaries	-	-	1,393,551	2,103,610
Accrued expense - others				
Related party	120,195	111,438	-	-
Lease liability agreements				
Related party	637,104,384	317,910,538	309,771,318	160,755,520

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d) Short-term loans to related companies (net)

The movements of short-term loans to related companies for the three-month period ended 31 March 2023 are as follows:

	Consolidated financial information	Separate financial information
	Baht	Baht
Opening balance (Audited)	20,355,000	2,654,055,000
<u>Less</u> Allowance for expected credit loss	(20,355,000)	(20,355,000)
Net opening balance (Audited)	-	2,633,700,000
Additional loan	-	249,000,000
Repayments	-	(515,700,000)
Closing balance (Unaudited)	-	2,367,000,000

As at 31 March 2023 the outstanding balance of short-term loans to related companies are unsecured loan in Thai Baht currency bear interest at the rate of 3.39% per annum (31 December 2022 : 3.02% per annum).

Short-term loans to related parties are current portion. The fair value is equal to the book value since the effect of the discount rate is insignificant.

e) Short-term loans from related companies

The movements of short-term loans from related companies for the three-month period ended 31 March 2023 are as follows:

	Separate financial information
	Baht
Opening balance (Audited)	256,827,125
Additional loan	-
Repayments	-
Closing balance (Unaudited)	256,827,125

As at 31 March 2023, the outstanding balance of short-term loans from related companies are unsecured loan in Thai Baht currency and bear interest at the rate of 3.39% per annum (31 December 2022 : 3.02% per annum).

Short-term loans from related companies are current portion. The fair value is equal to the book value since the effect of the discount rate is insignificant.

f) Key management compensation

Key management includes directors (executive and non-executive), members of the Executive Committee. The compensation paid or payable to key management for employee services is shown below:

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Unaudited 31 March 2022 Baht	Unaudited 31 March 2023 Baht	Unaudited 31 March 2022 Baht
Salaries and other short-term employee benefits	52,343,508	38,884,405	25,618,903	21,879,954
Post-employment benefit	2,175,720	1,751,933	862,832	837,162
	54,519,228	40,636,338	26,481,735	22,717,116

19 Segment information

To assess the Group's operations, the Group considers the gross profit from the revenue transactions comprising revenues from media, revenues from music, revenues from showbiz business, revenues from multi-platform commerce, revenues from digital asset and revenues from other services. Intercompany sales were already eliminated. The Group's profit was determined by subtracting cost of sales and services.

Geographic information

As at 31 March 2023, the Group's revenue from sales and services with external customers approximately 97.59% is mostly the domestic. In addition, most non-current assets of the Group are located in Thailand.

Major customers

The Group has no revenue from sales and services transactions with a single external customer that amounts is more than 10% of the Group's revenue. Therefore, the Group does not present the information about major customers.

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Consolidated financial information									
Unaudited									
For the three-month period ended 31 March 2023									
	Multi-platform commerce Thousand Baht	Media business Thousand Baht	Music business Thousand Baht	Showbiz business Thousand Baht	Digital Asset business Thousand Baht	Other services Thousand Baht	Total Thousand Baht	Eliminated Thousand Baht	Total Thousand Baht
Revenues									
External	394,478	349,639	42,549	26,026	473	-	813,165	-	813,165
Internal	31,833	89,547	8,443	227	2,173	159,544	291,767	(291,767)	-
Total revenues	426,311	439,186	50,992	26,253	2,646	159,544	1,104,932	(291,767)	813,165
Cost of sales and services	(169,730)	(257,370)	(18,149)	(13,032)	(3,271)	(18,376)	(479,928)	98,953	(380,975)
Gross profit	256,581	181,816	32,843	13,221	(625)	141,168	625,004	(192,814)	432,190
Timing of revenue recognition									
At a point in time	426,311	203,091	50,992	26,253	-	150,738	857,385	(82,060)	775,325
Over time	-	236,095	-	-	2,646	8,806	247,547	(209,707)	37,840
Total revenue	426,311	439,186	50,992	26,253	2,646	159,544	1,104,932	(291,767)	813,165
Consolidated financial information									
Unaudited									
As at 31 March 2023									
	Multi-platform commerce Thousand Baht	Media business Thousand Baht	Music business Thousand Baht	Showbiz business Thousand Baht	Digital Asset business Thousand Baht	Other services Thousand Baht	Total Thousand Baht	Eliminated Thousand Baht	Total Thousand Baht
Plant and equipment (net)	38,980	155,744	1,009	149	-	290,714	486,596	-	486,596
Right-of-use assets (net)	165,257	167,692	5,044	-	-	338,012	676,005	-	676,005
Intangible assets (net)	316,082	2,977,519	23,029	-	20,126	51,722	3,388,478	-	3,388,478

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the three-month period ended 31 March 2023

Consolidated financial information									
Unaudited									
For the three-month period ended 31 March 2022									
	Multi-platform commerce Thousand Baht	Media business Thousand Baht	Music business Thousand Baht	Showbiz business Thousand Baht	Digital Asset business Thousand Baht	Other services Thousand Baht	Total Thousand Baht	Eliminated Thousand Baht	Total Thousand Baht
Revenues									
External	426,853	352,132	49,013	6,269	10,274	-	844,541	-	844,541
Internal	44,531	131,412	2,048	409	27,821	193,175	399,396	(399,396)	-
Total revenues	471,384	483,544	51,061	6,678	38,095	193,175	1,243,937	(399,396)	844,541
Cost of sales and services	(240,608)	(271,166)	(15,079)	(5,920)	(3,485)	(62,707)	(598,965)	156,396	(442,569)
Gross profit	230,776	212,378	35,982	758	34,610	130,468	644,972	(243,000)	401,972
Timing of revenue recognition									
At a point in time	471,384	207,903	51,061	6,678	34	193,175	930,235	(236,893)	693,342
Over time	-	275,641	-	-	38,061	-	313,702	(162,503)	151,199
Total revenue	471,384	483,544	51,061	6,678	38,095	193,175	1,243,937	(399,396)	844,541
Consolidated financial information									
Audited									
As at 31 December 2022									
	Multi-platform commerce Thousand Baht	Media business Thousand Baht	Music business Thousand Baht	Showbiz business Thousand Baht	Digital Asset business Thousand Baht	Other services Thousand Baht	Total Thousand Baht	Eliminated Thousand Baht	Total Thousand Baht
Plant and equipment (net)	41,625	163,999	1,005	6,271	-	293,962	506,862	-	506,862
Right-of-use assets (net)	84,614	82,916	2,454	-	-	183,883	353,867	-	353,867
Intangible assets (net)	325,524	2,766,465	23,318	-	21,155	54,315	3,190,777	-	3,190,777

20 Commitments, contingent liabilities and significant agreements

20.1 Commitments

a) Capital commitments

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Purchase assets	6,840,170	8,036,946	5,153,420	5,589,596

b) Non-cancellable lease commitments

The Group has non-cancellable lease agreements. The future aggregate minimum lease payments under non-cancellable leases agreements are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Not later than 1 year	313,104	438,672	-	57,600
Later than 1 year but not later than 5 years	276,952	344,080	-	-
	590,056	782,752	-	57,600

c) Non-cancellable service commitments

The Group has non-cancellable service agreements. The future aggregate minimum lease payments under non-cancellable service agreements are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht	Unaudited 31 March 2023 Baht	Audited 31 December 2022 Baht
Not later than 1 year	107,940,485	43,159,314	36,556,168	5,549,468
Later than 1 year but not later than 5 years	138,509,094	15,082,586	63,071,008	863,460
	246,449,579	58,241,900	99,627,176	6,412,928

20.2 Significant agreements with other entities

- a) A subsidiary has entered into 6 agreements whereby those companies are to provide satellite transmission services during 11 September 2021 to 31 March 2024. A subsidiary obligated to pay transmission service fee and other expenses as stipulated in the agreements. A subsidiary is required to comply with conditions stipulated in the agreements.
- b) A subsidiary has entered into 2 agreements to buy airtime of Radio Broadcast Station with the government agency for the period of 2 years starting from 1 January 2022 to 31 December 2023.
- c) The National Broadcasting and Telecommunications Commission (NBTC) granted licenses to the Company and a subsidiary to operate telecommunication business. The Company and a subsidiary are obligated to comply with certain conditions as stated in the licenses, and to pay annual license fee, together in accordance with conditions and requirements stipulated by the NBTC.
- d) A subsidiary has entered into the Standard Definition Terrestrial Digital Television Network Services agreement with Organisation of Thailand Public Broadcasting Services (TPBS) for operation digital television for 15 years during 25 April 2014 to 24 April 2029 and had obligated to pay service fees as stated in the agreements. The subsidiary has submitted a bank guarantee at 5% of total contract amount to the TPBS.

20.3 Contingent liabilities

As at 31 March 2023 and 31 December 2022, the Group had contingent liabilities with the commercial banks as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2023 Million Baht	Audited 31 December 2022 Million Baht	Unaudited 31 March 2023 Million Baht	Audited 31 December 2022 Million Baht
Performance and retention guarantee	20.48	19.89	0.05	0.05
Electricity supply and communication	0.42	0.42	-	-
	20.90	20.31	0.05	0.05

21 Significant claims and legal proceedings

During 16 August 2006 to 31 March 2023, the Company and the subsidiaries have been sued, with the plaintiff demanding the Company to pay for the damage caused by alleged copyright violation and breach of contract in the amount of Baht 31.73 million. As at the date of auditor's report, this issue is still being adjudicated. From management's assessment, there is an uncertainty that the Company has an obligation to pay for the liability. Therefore, the management has not recorded related provision in consolidated and separate financial information.

22 Subsequent events

At the Board of Directors' meeting No. 3/2023 dated 15 May 2023, the Company has a plan to restructure in order to support the expansion of music business by transferring all shares of a subsidiary to another subsidiary.