



Independent Auditor's Report and Interim Consolidated and
Separate Financial Information

RS Public Company Limited and its subsidiaries

For the Three-Month and Six-Month Periods Ended
30 June 2024



AUDITOR'S REPORT ON REVIEW OF THE INTERIM FINANCIAL INFORMATION

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

I have reviewed the interim consolidated and separate financial information of RS Public Company Limited and its subsidiaries (The Group). These comprise the consolidated and separate statements of financial position as at 30 June 2024, the related consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders' 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 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.



Other Matter

The consolidated and separate information of financial position as at 31 December 2023, which are included as comparative information, were audited by another auditor who expressed an unqualified opinion thereon in his report dated 29 February 2024. Furthermore, the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2023, changes in shareholders' equity and cash flows for the six-month period then ended, which are included as comparative statements, were reviewed by another auditor who express an unmodified conclusion thereon in his report dated 15 August 2023.

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 No. 34 "Interim Financial Reporting".

Paisan Boonsirisukapong

Certified Public Accountant

Registration No. 5216

Grant Thornton Limited

Bangkok

14 August 2024

RS PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2024 AND 31 DECEMBER 2023

(Unit : Baht)

	Notes	Consolidated financial information		Separate financial information	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
		(Unaudited but		(Unaudited but	
		Reviewed)	(Audited)	Reviewed)	(Audited)
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	7	289,813,081	310,232,321	174,865,703	153,504,809
Trade and others accounts receivable - net	8	725,992,849	501,412,726	739,153,543	681,194,673
Short-term loans to related companies - net	6	-	-	2,890,000,000	2,860,000,000
Inventories - net		207,199,618	178,077,165	115,780	486,033
Value added tax - net		59,317,136	48,007,056	-	-
Other current assets		25,906,790	11,522,157	24,919,054	6,012,155
Total Current Assets		1,308,229,474	1,049,251,425	3,829,054,080	3,701,197,670
NON-CURRENT ASSETS					
Investments in subsidiaries - net	9	-	-	1,157,844,164	1,157,620,624
Investments in associates	10	856,566,051	836,634,393	-	-
Equipment - net	11	413,036,280	446,636,281	296,489,382	328,183,565
Rights-of-use assets - net	12	527,995,434	577,476,008	221,455,535	244,335,759
Goodwill	9	778,868,844	750,610,559	-	-
License for operation right in spectrum					
of digital television - net		346,819,317	382,636,531	-	-
Intangible assets - net	13	3,725,759,585	3,619,762,712	39,758,923	45,238,276
Withholding tax receivables deducted at source		66,693,112	66,250,887	6,843,385	4,211,599
Deferred tax assets		330,156,175	276,867,642	76,359,785	66,859,987
Other non-current assets		23,641,467	24,583,575	7,663,040	7,663,040
Total Non-Current Assets		7,069,536,265	6,981,458,588	1,806,414,214	1,854,112,850
TOTAL ASSETS		8,377,765,739	8,030,710,013	5,635,468,294	5,555,310,520

RS PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2024 AND 31 DECEMBER 2023

(Unit : Baht)

	Notes	Consolidated financial information		Separate financial information	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
		(Unaudited but		(Unaudited but	
		Reviewed)	(Audited)	Reviewed)	(Audited)
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>					
CURRENT LIABILITIES					
Trade and other accounts payable		805,896,315	711,057,436	201,294,369	168,780,968
Retention payable		6,085,939	9,364,639	506,139	506,139
Current portion of lease liability agreement - net		110,737,793	109,186,712	43,990,903	42,775,636
Short-term loans from financial institutions	14	2,017,000,000	1,363,000,000	1,050,000,000	788,000,000
Short-term loans from related companies	6	-	-	172,127,125	203,627,125
Current portion of long-term loans					
from financial institution - net	15	401,516,497	387,462,234	243,320,330	243,186,690
Value added tax - net		50,537,532	45,803,716	45,270,615	40,767,961
Accrued income tax		121,973,947	154,258,771	210,989,218	233,350,938
Withholding tax payable		17,116,860	15,766,454	3,668,807	3,432,181
Other current liabilities		5,262,329	5,258,494	968,225	971,963
Total Current Liabilities		3,536,127,212	2,801,158,456	1,972,135,731	1,725,399,601
NON-CURRENT LIABILITIES					
Lease liability agreement - net		411,749,612	459,253,470	176,829,850	199,133,438
Long-term loans from financial institution - net	15	1,250,506,121	1,451,281,117	709,432,582	831,129,645
Deferred tax liabilities - net		181,252,804	175,185,467	-	-
Employee benefit obligations		162,862,099	154,054,418	57,504,122	54,158,252
Provision for decommissioning costs		4,321,804	4,221,428	1,759,844	1,719,048
Other non-current liabilities		425,648	404,620	20,000	20,000
Total Non-Current Liabilities		2,011,118,088	2,244,400,520	945,546,398	1,086,160,383
TOTAL LIABILITIES		5,547,245,300	5,045,558,976	2,917,682,129	2,811,559,984

RS PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2024 AND 31 DECEMBER 2023

(Unit : Baht)

	Note	Consolidated financial information		Separate financial information	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
		(Unaudited but		(Unaudited but	
		Reviewed)	(Audited)	Reviewed)	(Audited)
LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)					
SHAREHOLDERS' EQUITY					
Share capital - common share at Baht 1 par value					
- Registered 1,182,443,653 shares		1,182,443,653	1,182,443,653	1,182,443,653	1,182,443,653
- Issued and paid - up 1,069,745,728 shares					
(31 December 2023 : 1,069,745,493 shares)	16	1,069,745,728	1,069,745,493	1,069,745,728	1,069,745,493
Premium on share capital	16	322,112,597	322,107,225	322,112,597	322,107,225
Premium on treasury shares		81,754,828	81,754,828	81,754,828	81,754,828
Deficit on changes in portion of investment					
in a subsidiary		(27,521,034)	(27,521,034)	-	-
Retained earnings					
- Appropriated for legal reserve		120,327,052	120,327,052	120,327,052	120,327,052
- Unappropriated		1,182,719,613	1,359,488,128	1,123,845,960	1,149,815,938
Shareholders' equity of the Company		2,749,138,784	2,925,901,692	2,717,786,165	2,743,750,536
Non-controlling interests		81,381,655	59,249,345	-	-
TOTAL SHAREHOLDERS' EQUITY		2,830,520,439	2,985,151,037	2,717,786,165	2,743,750,536
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		8,377,765,739	8,030,710,013	5,635,468,294	5,555,310,520

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIODS ENDED 30 JUNE

(Unit : Baht)

	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
REVENUES FROM SALES AND SERVICES				
Revenue from sales	370,938,087	334,531,665	-	-
Revenue from services	428,819,664	629,980,418	132,874,323	161,208,380
Total revenues from sales and services	799,757,751	964,512,083	132,874,323	161,208,380
COSTS OF SALES AND SERVICES				
Cost of sales	(117,111,399)	(118,153,072)	-	-
Cost of services	(326,171,870)	(309,517,374)	(76,993,269)	(56,965,518)
Total costs of sales and services	(443,283,269)	(427,670,446)	(76,993,269)	(56,965,518)
Gross profit	356,474,482	536,841,637	55,881,054	104,242,862
Other income	37,650,885	5,148,651	35,912,656	27,330,706
Profit sharing from investments in associates	9,564,626	8,892,935	-	-
Profit before expenses	403,689,993	550,883,223	91,793,710	131,573,568
Selling expenses	(172,707,682)	(146,286,825)	(10,554,312)	(12,196,456)
Administrative expenses	(250,221,312)	(248,809,966)	(70,389,112)	(108,628,081)
Other expenses	(1,735,244)	(132,592)	-	(21,028)
Total expenses	(424,664,238)	(395,229,383)	(80,943,424)	(120,845,565)
Profit (loss) before finance cost	(20,974,245)	155,653,840	10,850,286	10,728,003
Finance cost	(51,472,078)	(42,472,101)	(30,840,748)	(29,536,552)
Profit (loss) before income tax	(72,446,323)	113,181,739	(19,990,462)	(18,808,549)
Income tax benefit (expense)	23,420,515	(20,941,271)	9,132,108	3,315,652
Profit (loss) for the period	(49,025,808)	92,240,468	(10,858,354)	(15,492,897)
Other comprehensive income (loss) for the period	-	-	-	-
Total comprehensive income (loss) for the period	(49,025,808)	92,240,468	(10,858,354)	(15,492,897)

RS PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIODS ENDED 30 JUNE

(Unaudited but reviewed)

(Unit : Baht)

Note	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
ALLOCATION OF PROFIT (LOSS) FOR THE PERIOD				
Portion of the Company's shareholders	(46,522,762)	92,612,321	(10,858,354)	(15,492,897)
Portion of non-controlling interests	(2,503,046)	(371,853)	-	-
	<u>(49,025,808)</u>	<u>92,240,468</u>	<u>(10,858,354)</u>	<u>(15,492,897)</u>
ALLOCATION OF TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD				
Portion of the Company's shareholders	(46,522,762)	92,612,321	(10,858,354)	(15,492,897)
Portion of non-controlling interests	(2,503,046)	(371,853)	-	-
	<u>(49,025,808)</u>	<u>92,240,468</u>	<u>(10,858,354)</u>	<u>(15,492,897)</u>
BASIC EARNINGS (LOSS) PER SHARE				
	17			
Profit (loss) of the Company's shareholders (Baht per share)	(0.0435)	0.0866	(0.0102)	(0.0145)
Diluted earning (loss) per share (Baht per share)	<u>(0.0413)</u>	<u>0.0866</u>	<u>(0.0096)</u>	<u>(0.0145)</u>

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE

(Unit : Baht)

	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
REVENUES FROM SALES AND SERVICES				
Revenue from sales	700,341,015	729,009,889	-	-
Revenue from services	775,197,573	1,048,667,554	272,729,781	356,331,537
Total revenues from sales and services	1,475,538,588	1,777,677,443	272,729,781	356,331,537
COSTS OF SALES AND SERVICES				
Cost of sales	(224,813,566)	(244,018,639)	-	-
Cost of services	(600,758,238)	(564,626,626)	(154,314,175)	(203,861,971)
Total costs of sales and services	(825,571,804)	(808,645,265)	(154,314,175)	(203,861,971)
Gross profit	649,966,784	969,032,178	118,415,606	152,469,566
Other income	50,695,007	11,483,834	71,023,639	52,381,902
Gain on disposal of investment in an associate	-	135,275,890	-	-
Profit sharing from investments in associates	19,931,658	12,152,663	-	-
Profit before expenses	720,593,449	1,127,944,565	189,439,245	204,851,468
Selling expenses	(329,730,093)	(300,176,140)	(21,887,465)	(25,323,420)
Administrative expenses	(507,828,469)	(512,701,588)	(143,748,493)	(128,519,717)
Other expenses	(14,359,148)	(1,524,022)	-	(62,620)
Total expenses	(851,917,710)	(814,401,750)	(165,635,958)	(153,905,757)
Profit (loss) before finance cost	(131,324,261)	313,542,815	23,803,287	50,945,711
Finance cost	(100,184,885)	(80,266,121)	(60,581,881)	(56,799,871)
Profit (loss) before income tax	(231,509,146)	233,276,694	(36,778,594)	(5,854,160)
Income tax benefit (expense)	51,711,864	(52,855,952)	10,808,616	1,308,871
Profit (loss) for the period	(179,797,282)	180,420,742	(25,969,978)	(4,545,289)
Other comprehensive income (loss) for the period	-	-	-	-
Total comprehensive income (loss) for the period	(179,797,282)	180,420,742	(25,969,978)	(4,545,289)

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE

(Unit : Baht)

Note	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
ALLOCATION OF PROFIT (LOSS) FOR THE PERIOD				
Portion of the Company's shareholders	(176,768,515)	184,541,592	(25,969,978)	(4,545,289)
Portion of non-controlling interests	(3,028,767)	(4,120,850)	-	-
	<u>(179,797,282)</u>	<u>180,420,742</u>	<u>(25,969,978)</u>	<u>(4,545,289)</u>
ALLOCATION OF TOTAL COMPREHENSIVE INCOME (LOSS)				
FOR THE PERIOD				
Portion of the Company's shareholders	(176,768,515)	184,541,592	(25,969,978)	(4,545,289)
Portion of non-controlling interests	(3,028,767)	(4,120,850)	-	-
	<u>(179,797,282)</u>	<u>180,420,742</u>	<u>(25,969,978)</u>	<u>(4,545,289)</u>
BASIC EARNINGS (LOSS) PER SHARE				
	17			
Profit (loss) of the Company's shareholders (Baht per share)	(0.1652)	0.1728	(0.0243)	(0.0043)
Diluted earning (loss) per share (Baht per share)	<u>(0.1567)</u>	<u>0.1728</u>	<u>(0.0230)</u>	<u>(0.0043)</u>

RS PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE

(Unaudited but reviewed)

(Unit : Baht)

Consolidated financial information											
	Notes	Shareholders' equity of the Company									
		Paid - up share capital	Premium on share capital	Treasury shares	Premium on treasury shares	Deficit on changes in portion of			Retained earnings		
						investment in a subsidiary	Legal reserve	Treasury shares reserve	Unappropriated	other components of equity	Non-controlling interests
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	(11,530,543)
Increase in share capital		97,248,547	-	-	-	-	-	-	-	97,248,547	-
Resale of treasury shares		-	-	127,517,994	66,812,274	-	-	-	-	194,330,268	-
Transfer of treasury share reserve		-	-	-	-	-	-	(127,517,994)	127,517,994	-	-
Dividends payment		-	-	-	-	-	-	-	(108,054,136)	(108,054,136)	-
Comprehensive income (loss) for the period		-	-	-	-	-	-	-	184,541,592	184,420,742	(4,120,850)
Total comprehensive income (loss) for the period		97,248,547	-	127,517,994	66,812,274	-	-	(127,517,994)	204,005,450	369,066,271	(4,120,850)
Balance as at 30 June 2023		1,069,745,493	322,107,225	-	81,754,828	-	120,327,052	-	775,450,998	2,369,385,596	(15,751,393)
Balance as at 1 January 2024		1,069,745,493	322,107,225	-	81,754,828	(27,521,034)	120,327,052	-	1,359,488,128	2,925,901,692	59,249,345
Increase in share capital	16	235	5,372	-	-	-	-	-	-	5,607	-
Non-controlling interest from business acquisition	9	-	-	-	-	-	-	-	-	-	25,161,077
Comprehensive loss for the period		-	-	-	-	-	-	-	(176,768,515)	(176,768,515)	(3,028,767)
Total comprehensive loss for the period		235	5,372	-	-	-	-	-	(176,768,515)	(176,762,908)	22,132,310
Balance as at 30 June 2024		1,069,745,728	322,112,597	-	81,754,828	(27,521,034)	120,327,052	-	1,182,719,613	2,749,138,784	81,381,655
										2,830,520,439	

The accompanying notes form an integral part of these interim financial information.

RS PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDED 30 JUNE

(Unit : Baht)

Note	Separate financial information									
	Shareholders' equity of the Company									
	Paid - up share capital	Premium on share capital	Treasury shares	Premium on treasury shares	Retained earnings			Unappropriated	Total	
					Legal reserve	Treasury shares reserve				
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	
Increase in share capital	97,248,547	-	-	-	-	-		-	97,248,547	
Resale of treasury shares	-	-	127,517,994	66,812,274	-	-		-	194,330,268	
Transfer of treasury share reserve	-	-	-	-	-	(127,517,994)		127,517,994	-	
Dividends payment	-	-	-	-	-	-		(108,054,136)	(108,054,136)	
Comprehensive loss for the period	-	-	-	-	-	-		(4,545,289)	(4,545,289)	
Total comprehensive income (loss) for the period	97,248,547	-	127,517,994	66,812,274	-	(127,517,994)		14,918,569	178,979,390	
Balance as at 30 June 2023	1,069,745,493	322,107,225	-	81,754,828	120,327,052	-		595,893,558	2,189,828,156	
Balance as at 1 January 2024	1,069,745,493	322,107,225	-	81,754,828	120,327,052	-		1,149,815,938	2,743,750,536	
Increase in share capital	235	5,372	-	-	-	-		-	5,607	
Comprehensive loss for the period	-	-	-	-	-	-		(25,969,978)	(25,969,978)	
Total comprehensive loss for the period	235	5,372	-	-	-	-		(25,969,978)	(25,964,371)	
Balance as at 30 June 2024	1,069,745,728	322,112,597	-	81,754,828	120,327,052	-		1,123,845,960	2,717,786,165	

The accompanying notes form an integral part of these interim financial information.

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE

(Unit : Baht)

	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit (loss) before income tax	(231,509,146)	233,276,694	(36,778,594)	(5,854,160)
Adjustments to reconcile profit (loss) before income tax to net cash provided from (used in) operating activities:				
Depreciation and amortisation	263,531,540	283,167,326	60,846,493	65,500,103
(Reversal of) allowance for bad debt	140,348	176,851	(234)	-
(Reversal of) allowance for obsolete inventories	(15,934,249)	8,291,589	-	-
(Reversal of) allowance for impairments of investments in an associates	-	-	(223,540)	(3,106,818)
(Profit) loss sharing from investments in associates	(19,931,658)	(12,152,662)	-	-
(Gain) on disposal of investment in an associate	-	(135,275,890)	-	-
(Gain) on sales of warrant in an associate	(33,506,036)	-	-	-
(Gain) loss on disposal of equipment and intangible assets	(62,831)	(786,910)	(75,662)	(671,657)
(Gain) loss on write-off of equipment and intangible assets	1,133,184	-	-	-
Loss from sale other current assets	-	21,028	-	21,028
(Gain) on lease amendment	(185,262)	(556,964)	-	(524,751)
(Gain) from sale investments in subsidiaries	-	-	-	(412,451)
Employee benefit obligations	11,293,791	12,216,999	3,911,731	4,474,093
Provision for decommissioning costs	100,376	96,461	40,796	40,687
Interest income	(1,076,259)	(285,822)	(64,969,014)	(42,591,990)
Finance costs	100,184,884	80,266,121	60,581,881	56,799,871
Cash flows provided from operations before changes in operating assets and liabilities	74,178,682	468,454,821	23,333,857	73,673,955
Decrease (increase) in operating assets:				
Trade and other accounts receivable	(210,356,846)	(348,352,985)	(46,043,406)	7,945,306
Inventories	(3,487,482)	45,471,803	370,253	(1,505,976)
Value added tax	(6,576,265)	12,244,024	4,502,654	(3,130,354)
Other current assets	(14,384,635)	(2,311,037)	(18,906,903)	173,942
Other non-current assets	942,108	(3,718,218)	-	(203,428)
Increase (decrease) in operating liabilities:				
Trade and other accounts payable	147,517,405	100,776,432	41,326,144	(3,247,576)
Withholding tax payable	1,350,406	(2,165,642)	236,626	(4,223,823)
Other current liabilities	3,835	1,628,512	(3,738)	(1,396,986)
Employee benefit paid	(3,725,698)	-	(565,861)	-
Other non-current liabilities	21,028	-	-	-
Withholding tax received	27,924,716	37,712,338	4,211,599	5,564,268
Income tax paid	(56,161,093)	(48,426,394)	(27,896,287)	(9,409,175)
Cash provided from (used in) operating activities	(42,753,839)	261,313,654	(19,435,062)	64,240,153

RS PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIODS ENDED 30 JUNE

(Unaudited but reviewed)

(Unit : Baht)

	Notes	Consolidated financial information		Separate financial information	
		2024	2023	2024	2023
Cash flows from investing activities					
Proceeds from interest income		1,076,259	286,029	53,053,787	37,564,062
Proceeds from (Payments for) Short-term loans to related companies - net	6	-	-	(30,000,000)	104,200,000
Payment for purchases of equipment		(13,534,732)	(9,279,738)	(10,548,956)	(1,883,190)
Payments for purchases of intangible assets		(270,011,662)	(407,731,409)	(971,167)	(3,520,458)
Proceeds from disposal of equipment and intangible assets		111,215	2,122,333	256,144	2,542,484
Payment for business acquisition	9	(32,244,400)	-	-	-
Proceeds from disposal investment in associate		23,495,501	420,500,000	-	-
Proceeds from sale investments in subsidiaries		-	-	-	5,411,851
Net cash received from (used in) investing activities		(291,107,819)	5,897,215	11,789,808	144,314,749
Cash flows from financing activities					
Payments on interest expense		(83,885,696)	(63,912,213)	(51,837,027)	(48,399,688)
Payments on lease liability agreements		(69,247,493)	(68,090,926)	(27,532,432)	(29,621,704)
Proceeds from short-term loans from financial institutions - net	14	654,000,000	13,000,000	262,000,000	(57,000,000)
Payments for long-term loans from financial institutions	15	(187,430,000)	(304,090,500)	(122,130,000)	(255,505,500)
Payments for short-term loans from related company	6	-	-	(31,500,000)	(7,000,000)
Proceeds from short-term loans from related companies		-	-	-	6,500,000
Proceeds from increasing of ordinary shares	16	5,607	-	5,607	-
Dividend payment		-	(10,805,589)	-	(10,805,589)
Proceeds from sale treasury shares		-	194,330,268	-	194,330,268
Net cash received from (used in) financing activities		313,442,418	(239,568,960)	29,006,148	(207,502,213)
Net increase (decrease) in cash and cash equivalents - net		(20,419,240)	27,641,909	21,360,894	1,052,689
Cash and cash equivalents at beginning of period		310,232,321	114,582,025	153,504,809	14,149,124
Cash and cash equivalents at end of period		289,813,081	142,223,934	174,865,703	15,201,813
Supplemental disclosure for cash flows information					
Non-cash transactions :					
Outstanding payables from purchases					
of equipment during the period		7,511,288	33,575,307	447,364	11,732,992
Outstanding payables from purchases					
of intangible assets during the period		8,708,548	716,888,081	961,365	-
Additions of lease liabilities during the year - net		9,583,196	330,654,630	1,215,267	138,248,647
Stock Dividend paid		-	97,248,547	-	97,248,547
Non-controlling interest from business acquisition		25,161,077	-	-	-

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

1. GENERAL INFORMATION

RS Public Company Limited (the Company) is a public company limited and listed on the Stock Exchange of Thailand on 22 May 2003. The principal business operations of the Company and its subsidiaries (the "Group") are Multi-platform commerce, media, music and showbiz. The address of the Company's registered office is at. 27 RS Group Bldg., Tower A, Prasert-Manukitch Road, Sena Nikhom, Chatuchak, Bangkok.

2. BASIS OF INTERIM FINANCIAL INFORMATION 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 annual financial statements for the year ended 31 December 2023.

An English version of these 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.

These interim financial statements have been approved by the Company's directors on 14 August 2024.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2023, except for the adoption of the new and amended financial reporting standards as described in Note 4.

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

4. NEW AND AMENDED FINANCIAL REPORTING STANDARDS AND CHANGES IN ACCOUNTING POLICIES

4.1 Amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2024 and the Group has not early adopted these standards.

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

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

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

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

The cumulative effect of this adjustment is recognised in retained earnings carried forward or in another component of equity, as appropriate.

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

4.2 New Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

On 19 August 2022, Thai Financial Reporting Standard No.17 "Insurance Contracts" has been announced in the Royal Gazette and will be effective for the financial statements for the period beginning on or after 1 January 2025 onwards.

The Group did not early adopt this standard. The Group's management is currently assessing the impact of adoption of this standard.

5. ESTIMATES AND JUDGMENTS

When preparing the interim financial information, management undertakes judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income, and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial information, including the key sources of estimation uncertainty, are the same as those applied in the annual financial statements for the year ended 31 December 2023.

6. 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.

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

Beside of subsidiaries and associates are set out in Notes 9 and 10, the significant related parties are as follows:

Related party	Type of relationship
Chetchot Company Limited	Common shareholder and directors
Hato Pet Wellness Center Company Limited	Common shareholder and directors
Erb Asia Company Limited	Common shareholder and directors
Across the Universe Joint venture	Joint operation
Across the Universe Project Joint venture	Joint operation

Pricing policies are consistent with those used in the annual financial statements for the year ended 31 December 2023.

Significant balances with related parties for the six-month periods ended 30 June 2024 and 2023 are as follows:

		(Unit : Baht)	
Consolidated financial information		Separate financial information	
2024	2023	2024	2023
Transaction with subsidiaries and Indirect subsidiaries			
Revenue from media business	-	10,325,600	9,138,600
Revenue from music business	-	7,797	15,097,014
Revenue from showbiz business	-	44,607,085	35,829,370
Revenue from management service	-	218,766,501	219,922,089
Interest income	-	64,415,874	42,521,081
Other income	-	16,075	-
Cost of sales and services	-	27,383,084	9,854,862
Selling and administrative expenses	-	1,382,518	747,767
Finance cost	-	4,196,440	4,463,772

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

	(Unit : Baht)			
	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
Transaction with related parties				
Revenue from sales and services	699,855	3,000,000	-	3,000,000
Other income	70,811	-	-	-
Cost of sales and services	33,298,085	11,803,234	-	1,616,225
Selling and administrative expenses	79,320,708	57,054,006	42,491,663	22,754,133
Finance cost	13,050,505	13,020,857	6,276,018	6,305,151

Outstanding balances with related parties as at 30 June 2024 and 31 December 2023 are as follows:

	(Unit : Baht)			
	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Trade accounts receivable				
Subsidiaries	-	-	639,248,463	611,312,427
Indirect subsidiaries	-	-	2,384,500	2,540,415
Joint operation	428,000	584,263	-	-
Total	428,000	584,263	641,632,963	613,852,842
Other accounts receivable				
Related companies	4,762,442	1,346,950	7,310	6,459
Accrued income				
Subsidiaries	-	-	31,277,325	-
Accrued interest income				
Subsidiaries	-	-	35,529,812	23,614,584
Expected credit loss				
- accrued interest income				
Subsidiaries	-	-	(2,489,884)	(2,489,884)

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

	Consolidated		Separate	
	financial information		financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Refundable deposits				
Related companies	18,494,268	18,572,268	7,587,840	7,587,840
Trade accounts payable				
Subsidiaries	-	-	16,819,104	16,865,418
Associated company	75,148,674	-	64,378,263	-
Total	75,148,674	-	81,197,367	16,865,418
Other payables				
Subsidiaries	-	-	20,280	8,333,675
Related companies	13,455,436	10,834,114	1,160,082	1,450,852
Total	13,455,436	10,834,114	1,180,362	9,784,527
Accrued project expenses				
Subsidiaries	-	-	7,950,843	4,900,526
Associated company	25,161,703	35,359,655	25,161,703	31,049,230
Related companies	2,263,848	2,229,974	1,764,419	1,836,706
Total	27,425,551	37,659,629	34,876,965	37,786,462
Accrued interest expense				
Subsidiaries	-	-	2,001,429	1,467,937
Accrued expense - others				
Related companies	2,635,503	174,006	-	-
Lease liability agreements				
Related companies	486,754,797	535,361,422	214,059,558	234,231,659

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

Short-term loans to related companies - net

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

	(Unit : Baht)
	Separate financial information
Balance as at 1 January 2024	2,860,000,000
Additions	359,000,000
Repayments received	(329,000,000)
Balance as at 30 June 2024	2,890,000,000

As at 30 June 2024 the outstanding balance of short-term loans to related companies are unsecured loan in Thai Baht currency bear interest at the rate of 4.65% per annum (31 December 2023 : 4.27% per annum). The short-term loans to related companies are due for repayable at call.

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.

Short-term loans from related companies

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

	(Unit : Baht)
	Separate financial information
Balance as at 1 January 2024	203,627,125
Repayments	(31,500,000)
Balance as at 30 June 2024	172,127,125

As at 30 June 2024, the outstanding balance of short-term loans from related companies is unsecured loan in Thai Baht currency and bears interest at the rate of 4.65% per annum (31 December 2023 : 4.27% 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.

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

Key management compensation

	(Unit : Baht)	
	Consolidated	Separate
	financial information	financial information
	30 June 2024	30 June 2023
Key management compensation		
Salaries and other short-term		
benefits	109,867,900	105,414,544
Post-employment benefits	4,053,941	4,351,439
Total	113,921,841	109,765,983

7. CASH AND CASH EQUIVALENTS

As at 30 June 2024 and 31 December 2023, the Company has pledged bank deposit amount of Baht 149.07 million and Baht 135.00 million, respectively, as collateral for long-term loan from a financial institution. However, such bank deposit amount can be withdrawn when the value of pledged share is sufficient accordingly to condition in such loan agreement.

8. TRADE AND OTHER ACCOUNTS RECEIVABLE - NET

	(Unit : Baht)	
	Consolidated	Separate
	financial information	financial information
	30 June 2024	31 December 2023
Trade accounts receivable - others	442,580,890	317,765,688
Trade accounts receivable		
- related companies	428,000	584,263
Other accounts receivable - others	4,557,564	477,172
Other accounts receivable		
- related companies	4,762,442	1,346,950
Accrued income - others	108,872,039	88,688,045
Accrued income - related companies	-	-
Contract assets	1,000,000	3,256,503
Advance payments - employees	2,800,537	3,822,123
Accrued interest income	2,489,884	2,489,884
Advance payments for goods	6,528,369	31,258,242
Prepaid expenses	161,387,713	60,998,097
Total	735,407,438	510,686,967
<u>Less</u> Expected credit loss allowance	<u>(9,414,589)</u>	<u>(9,274,241)</u>
Net	725,992,849	501,412,726

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

As at 30 June 2024 and 31 December 2023, trade accounts receivable classified by aging are as follows:

	Consolidated		Separate	
	financial information		financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Other companies				
Not yet due	150,606,621	203,356,664	368,480	4,783,608
Past due:				
Less than 3 months	205,221,132	99,301,905	1,303,091	7,529,854
3 - 6 months	72,893,367	3,083,952	1,125,723	1,125,723
6 - 12 months	2,996,278	6,248,142	2,251,447	2,356,825
Over 12 months	10,863,492	5,775,025	2,509,520	239,825
Total	442,580,890	317,765,688	7,558,261	16,035,835
<u>Less</u> Expected credit loss allowance	(6,924,705)	(6,784,357)	-	(234)
Net	435,656,185	310,981,331	7,558,261	16,035,601
Related companies				
Not yet due	-	-	136,419,266	158,547,738
Past due:				
Less than 3 months	428,000	584,263	129,460,230	146,924,677
3 - 6 months	-	-	125,137,541	97,914,462
6 - 12 months	-	-	219,256,178	203,157,042
Over 12 months	-	-	31,359,748	7,308,923
Total	428,000	584,263	641,632,963	613,852,842

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

9. INVESTMENTS IN SUBSIDIARIES - NET

Separate financial information										
Share's holder equity		Paid up capital		Cost Method		Allowance for impairment		Carrying value		
30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	
%	%	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	
Operating subsidiaries										
100	100	300,000,000	300,000,000	300,209,300	300,209,300	-	-	300,209,300	300,209,300	300,209,300
100	100	25,500,000	25,500,000	25,459,951	25,459,951	-	-	25,459,951	25,459,951	25,459,951
100	100	6,250,000	6,250,000	1,299,993	1,299,993	-	-	1,299,993	1,299,993	1,299,993
100	100	200,000,000	200,000,000	199,999,300	199,999,300	-	-	199,999,300	199,999,300	199,999,300
100	100	1,000,000	1,000,000	852,193	852,193	-	-	852,193	852,193	852,193
100	100	452,500,000	452,500,000	452,499,300	452,499,300	-	-	452,499,300	452,499,300	452,499,300
Petal Co., Ltd.										
100	100	100,000,000	100,000,000	99,999,700	99,999,700	-	-	99,999,700	99,999,700	99,999,700
(Formerly: RS Pet All Co., Ltd.)										
Popcoin Club Co.,Ltd.										
100	100	26,000,000	26,000,000	34,999,900	34,999,900	-	-	34,999,900	34,999,900	34,999,900
(Formerly: Fourth Apple Co., Ltd.)										
100	100	64,687,500	64,687,500	64,687,200	64,687,200	(41,922,418)	(42,046,053)	22,764,782	22,641,147	22,641,147
R Alliance Co., Ltd.										
Total		1,175,937,500	1,175,937,500	1,180,006,837	1,180,006,837	(41,922,418)	(42,046,053)	1,138,084,419	1,137,960,784	1,137,960,784

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

Separate financial information										
	Share's holder equity		Paid up capital		Cost Method		Allowance for impairment		Carrying value	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	%	%	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Non-operating subsidiaries										
RS Travel Co., Ltd.	100	100	37,000,000	37,000,000	32,775,000	32,775,000	(24,516,306)	(24,545,974)	8,258,694	8,229,026
RS International Broadcasting and Sports Management Co., Ltd.	83	83	9,375,000	9,375,000	167,812,500	167,812,500	(156,311,449)	(156,381,686)	11,501,051	11,430,814
S-One Sport Co., Ltd. *	100	100	15,000,000	15,000,000	33,800,530	33,800,530	(33,800,530)	(33,800,530)	-	-
Total			61,375,000	61,375,000	234,388,030	234,388,030	(214,628,285)	(214,728,190)	19,759,745	19,659,840
Total subsidiaries			1,237,312,500	1,237,312,500	1,414,394,867	1,414,394,867	(256,550,703)	(256,774,243)	1,157,844,164	1,157,620,624
Indirect subsidiaries										
RS Service Center Co., Ltd.	100	100	100,000	100,000	-	-	-	-	-	-
Thai Copyright Collection Co., Ltd.	100	100	5,000,000	5,000,000	-	-	-	-	-	-
Pet Medical Group Co., Ltd.	51	51	30,198,000	30,198,000	-	-	-	-	-	-
Erb Wellness Co., Ltd.	60	-	30,000,000	-	-	-	-	-	-	-
Total			65,298,000	35,298,000	-	-	-	-	-	-
Total subsidiaries and Indirect subsidiaries			1,302,610,500	1,272,610,500	1,414,394,867	1,414,394,867	(256,550,703)	(256,774,243)	1,157,844,164	1,157,620,624

* Under the bankruptcy process and the absolute receivership.

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

The aforementioned subsidiaries have been reported as part of the group's consolidated financial information. The voting right of the parent company in the subsidiaries does not differ from its shareholding.

Popcoin Club Co., Ltd.

At the Board of Directors' meeting of Fourth Apple Company Limited (a subsidiary) no. 2/2024 held on 30 January 2024, it passed a resolution to change the name from Fourth Apple Company Limited to Popcoin Club Company Limited.

Petall Co., Ltd.

At the Board of Directors' meeting of RS Pet All Company Limited (a subsidiary) no. 6/2024 held on 28 June 2024, it passed a resolution to change the name from RS Pet All Company Limited to Petall Company Limited.

The movements of investments in subsidiaries in separate financial information for six-month period ended 30 June 2024 are as follows:

	(Unit : Thousand Baht)
	Investment under cost method
Net book value as of 1 January 2024	1,157,621
Reversal of allowance for impairment of investment	223
Net book value as of 30 June 2024	1,157,844

Establishment of an indirect subsidiary

At the Board of Directors' meeting no.4/2024 of RS Livewell Co., Ltd. (a subsidiary) held on 15 March 2024, it passed a resolution to proceed with investment in ordinary share in Erb Wellness Co., Ltd. (an indirect subsidiary) in the proportion of 60%. An indirect subsidiary has registered with the Ministry of Commerce on 1 April 2024.

On 1 April 2024, Erb Wellness Co., Ltd. purchases net assets of Erb Asia Co., Ltd. which engaging with trading of cosmetic products and providing spa services. The Group expected to increase its presence in these markets and reduce costs through economy of scale.

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

The consideration paid for business acquisition of Erb Asia Co., Ltd., and the amounts of assets acquired and liabilities assumed recognised on 1 April 2024, an acquisition date, will be as follows:

	(Unit : Baht)
Cash and cash equivalents	33,755,500
Trade and other receivables - net	4,413,757
Inventories - net	9,700,722
Value added tax - net	3,284,800
Equipment - net	4,350,000
Intangible assets - net	23,142,280
Trade and other accounts payable	(14,504,779)
Employee benefit obligations	(1,239,588)
Total identifiable net assets	62,902,692
Percentage acquired on 1 April 2024	60%
Fair value of net assets acquired	37,741,615
Payments for investment as at the date of acquisition - cash	65,999,900
Goodwill	28,258,385

At as 1 April 2024, the Group is in the process of determining fair value of net acquired assets and reviewing Purchase Price Allocation (PPA), therefore, the fair value of goodwill may be subject to further adjustment depending on the determination of fair value and the result of PPA, which is expected to be finalised within 12 months from the acquisition date. The indirect subsidiary recognised the difference from business acquisition for Baht 28.26 million in goodwill.

The goodwill of Baht 28.26 million is arising from having experts management and staff in product development especially, in terms of quality and designing, including customer base. That will fulfill and enhance the Group's products.

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

10. INVESTMENTS IN ASSOCIATES

		(Unit : Thousand Baht)					
Name of entity	Nature of business	% of ownership interest		Consolidated financial information		Separate financial information	
		30 June 2024	31 December 2023	Equity method		Cost method	
				30 June 2024	31 December 2023	30 June 2024	31 December 2023
Associates <i>(held by subsidiary company)</i>							
Idea Power Co., Ltd.	Event organizer	25	25	3,969	3,971	-	-
Chase Asia Public Co., Ltd.	Asset management	20	20	836,197	822,442	-	-
RS UMG Co., Ltd.	Music copyright management	30	30	16,400	10,221	-	-
				856,566	836,634	-	-

The movements of investments in associates for six-month period ended 30 June 2024 are as follows:

	(Unit : Thousand Baht)
	Consolidate financial information
Net book value as of 1 January 2024	836,634
Net profit sharing from investment in associates	19,932
Net book value as of 30 June 2024	856,566

11. EQUIPMENT - NET

	(Unit : Baht)	
	Consolidated financial information	Separate financial information
Net book value as of 1 January 2024	446,636,281	328,183,565
Addition from business acquisition (Note 9)	4,350,000	-
Additions during the period	14,510,111	463,783
Disposals during the period	(48,384)	(180,483)
Write off during the period	(1,133,184)	-
Depreciation charge	(51,278,544)	(31,977,483)
Net book value as of 30 June 2024	413,036,280	296,489,382

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

12. RIGHTS-OF-USE ASSETS - NET

	(Unit : Baht)	
	Consolidated financial information	Separate financial information
Net book value as of 1 January 2024	577,476,008	244,335,759
Additions during the period	15,217,161	-
Contract modification	(5,235,960)	-
Disposals during the period	(194,870)	-
Depreciation charge	(59,266,905)	(22,880,224)
Net book value as of 30 June 2024	527,995,434	221,455,535
Interest expense from lease liability agreements	13,896,782	6,444,110
Expense relating to leases of low-value assets	457,480	141,000

13. INTANGIBLE ASSET - NET

	(Unit : Baht)	
	Consolidated financial information	Separate financial information
Net book value as of 1 January 2024	3,619,762,712	45,238,276
Addition from business acquisition (Note 9)	23,142,280	-
Additions during the period	199,828,598	509,433
Amortisation charge	(116,974,005)	(5,988,786)
Net book value as of 30 June 2024	3,725,759,585	39,758,923

14. SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

	(Unit : Baht)			
	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Promissory notes	2,017,000,000	1,363,000,000	1,050,000,000	788,000,000

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

As at 30 June 2024, the Group has outstanding roll-over promissory notes denominated in Thai Baht bear interest rates between 3.80% to 5.05% per annum (31 December 2023 : 3.80% to 4.55% per annum). The outstanding principal and interest are due for payable during July to September 2024 and at call (31 December 2023 : date for payable during January to February 2024 and at call).

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

	(Unit : Baht)	
	Consolidated	Separate
	financial information	financial information
Net book value as of 1 January 2024	1,363,000,000	788,000,000
Additions	9,119,000,000	5,487,000,000
Repayments	(8,465,000,000)	(5,225,000,000)
Net book value as of 30 June 2024	2,017,000,000	1,050,000,000

15. LONG-TERM LOANS FROM FINANCIAL INSTITUTION - NET

The movements of long-term loans from a financial institution for the six-month period ended 30 June 2024 are as follows:

	(Unit : Baht)	
	Consolidated	Separate
	financial information	financial information
Balance as of 1 January 2024	1,838,743,351	1,074,316,335
Amortised prepaid front-end fees	709,267	566,577
Payment during the period	(187,430,000)	(122,130,000)
Balance as of 30 June 2024	1,652,022,618	952,752,912
<u>Less</u> Current portions	(401,516,497)	(243,320,330)
Net	1,250,506,121	709,432,582

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

16. SHARE CAPITAL AND SHARE PREMIUM

Movements of share capital and share premium for the six-month period ended 30 June 2024 are as follows:

	Authorised shares		Issued and paid-up share capital		Share premium
	Number of shares (shares)	Amount (Baht)	Number of shares (shares)	Amount (Baht)	(Baht)
Balance as at 1 January 2024	1,182,443,653	1,182,443,653	1,069,745,493	1,069,745,493	322,107,225
Increase capital	-	-	235	235	5,372
Balance as at 30 June 2024	<u>1,182,443,653</u>	<u>1,182,443,653</u>	<u>1,069,745,728</u>	<u>1,069,745,728</u>	<u>322,112,597</u>

On 31 May 2024, the warrant holders exercise warrant no.4 (RS-W4) to purchase share capital totaling 235 shares at Baht 23.86 per share.

17. EARNINGS (LOSS) PER SHARE

On 16 January 2024, the Company issued 106,974,550 warrants series 5 (RS-W5). The vesting period of the warrants is within 2 years from the issuance date.

Basic earnings (loss) per share and diluted earnings (loss) per share for the three-month and six-month periods ended 30 June 2024 and 2023 are as follows:

	Consolidated financial information		Separate financial information	
	For the three-month period ended 30 June		For the three-month period ended 30 June	
	2024	2023	2024	2023
Basic earnings (loss) per share				
Profit (loss) attributable to equity holders of parent (Baht)	(46,522,762)	92,612,321	(10,858,834)	(15,492,897)
Weighted average number of ordinary shares in issue and paid-up (shares)	<u>1,069,745,571</u>	<u>1,069,745,493</u>	<u>1,069,745,571</u>	<u>1,069,745,493</u>
Basic earnings (loss) (Baht per share)	<u>(0.435)</u>	<u>0.0866</u>	<u>(0.0102)</u>	<u>(0.0145)</u>

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

	Consolidated financial information		Separate financial information	
	For the three-month period ended 30 June		For the three-month period ended 30 June	
	2024	2023	2024	2023
Diluted earnings (loss) per share				
Profit (loss) attributable to equity holders of parent (Baht)	(46,522,762)	92,612,321	(10,858,834)	(15,492,897)
Weighted average number of ordinary shares in issue and paid-up (shares)	1,069,745,571	1,069,745,493	1,069,745,571	1,069,745,493
<u>Adjustment for :</u>				
Assume conversion of warrants	56,434,472	-	56,434,472	-
Weighted average number of ordinary shares for calculation of diluted earnings (loss) per share (shares)	1,126,180,043	1,069,745,493	1,126,180,043	1,069,745,493
Diluted earnings (loss) (Baht per share)	(0.0413)	0.0866	(0.0096)	(0.0145)

	Consolidated financial information		Separate financial information	
	For the six-month period ended 30 June		For the six-month period ended 30 June	
	2024	2023	2024	2023
Basic earnings (loss) per share				
Profit (loss) attributable to equity holders of parent (Baht)	(176,768,515)	184,541,592	(25,969,978)	(4,545,289)
Weighted average number of ordinary shares in issue and paid-up (shares)	1,069,745,531	1,067,706,860	1,069,745,531	1,067,706,860
Basic earnings (loss) (Baht per share)	(0.1652)	0.1728	(0.0243)	(0.0043)

Diluted earnings (loss) per share				
Profit (loss) attributable to equity holders of parent (Baht)	(176,768,515)	184,541,592	(25,969,978)	(4,545,289)
Weighted average number of ordinary shares in issue and paid-up (shares)	1,069,745,531	1,067,706,860	1,069,745,531	1,067,706,860
<u>Adjustment for :</u>				
Assume conversion of warrants	58,046,100	-	58,046,100	-
Weighted average number of ordinary shares for calculation of diluted earnings (loss) per share (shares)	1,127,791,631	1,067,706,860	1,127,791,631	1,067,706,860
Diluted earnings (loss) (Baht per share)	(0.1567)	0.1728	(0.0230)	(0.0043)

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

18. 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 gross profit was determined by subtracting cost of sales and services.

Geographic information

As at 30 June 2024, the Group's revenues from sales and services with external customers approximately 92.79% is mostly the domestic. In addition, most non-current assets of the Group are located in Thailand.

Major customers

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

(Unit : Thousand Baht)

Consolidated financial information									
For the six-month period ended 30 June 2024									
	Multi-platform commerce	Media business	Music business	Showbiz business	Digital Asset business	Other services	Total	Eliminated	Total
Revenues from sales and services									
External	700,253	590,794	26,290	158,202	-	-	1,475,539	-	1,475,539
Internal	48,397	86,505	5,739	41,739	-	275,701	458,081	(458,081)	-
Total revenues from sales and services	748,650	677,299	32,029	199,941	-	275,701	1,933,620	(458,081)	1,475,539
Cost of sales and services	251,179	504,889	29,266	140,235	-	75,046	1,000,615	(175,043)	825,572
Gross profit (loss)	497,471	172,410	2,763	59,706	-	200,655	933,005	(283,038)	649,967
Timing of revenue recognition									
Point in time	748,650	321,188	32,029	199,941	-	114,584	1,416,392	(206,114)	1,210,278
Over time	-	356,111	-	-	-	161,117	517,228	(251,967)	265,261
Total revenues	748,650	677,299	32,029	199,941	-	275,701	1,933,620	(458,081)	1,475,539

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

(Unit : Thousand Baht)

	Consolidated financial information								
	As at 30 June 2024								
	Multi-platform commerce	Media business	Music business	Showbiz business	Digital Asset business	Other services	Total	Eliminated	Total
Equipment - net	57,445	119,128	97	119	-	236,247	413,036	-	413,036
Right-of-use assets - net	142,279	160,382	3,880	-	-	221,454	527,995	-	527,995
Intangible assets - net	312,881	3,704,967	-	-	14,966	39,765	4,072,579	-	4,072,579

(Unit : Thousand Baht)

	Consolidated financial information								
	For the six-month period ended 30 June 2023								
	Multi-platform commerce	Media business	Music business	Showbiz business	Digital Asset business	Other services	Total	Eliminated	Total
Revenues from sales and services									
External	729,009	855,772	91,643	100,618	635	-	1,777,677	-	1,777,677
Internal	59,348	140,546	13,689	40,160	4,363	276,240	534,346	(534,346)	-
Total revenues from sales and services	788,357	996,318	105,332	140,778	4,998	276,240	2,312,023	(534,346)	1,777,677
Cost of sales and services	325,489	536,345	37,289	71,833	5,653	65,662	1,042,271	(233,626)	808,645
Gross profit (loss)	462,868	459,973	68,043	68,945	(655)	210,578	1,269,752	(300,720)	969,032

Timing of revenue recognition

Point in time	788,357	526,465	105,332	140,778	-	98,593	1,659,525	(197,228)	1,462,297
Over time	-	469,853	-	-	4,998	177,647	652,498	(337,118)	315,380
Total revenues	788,357	996,318	105,332	140,778	4,998	276,240	2,312,023	(534,346)	1,777,677

(Unit : Thousand Baht)

	Consolidated financial information								
	As at 31 December 2023								
	Multi-platform commerce	Media business	Music business	Showbiz business	Digital Asset business	Other services	Total	Eliminated	Total
Equipment - net	51,428	138,110	44	107	-	256,947	446,636	-	446,636
Right-of-use assets - net	150,496	178,369	4,275	-	-	244,336	577,476	-	577,476
Intangible assets - net	301,206	3,605,977	32,858	-	16,955	45,403	4,002,399	-	4,002,399

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

(Unit : Thousand Baht)

	Separate financial information						Total
	For the six-month period ended 30 June 2024						
	Multi-platform commerce	Media business	Music business	Showbiz business	Digital Asset business	Other services	
Timing of revenue recognition							
Point in time	-	1,187	(969)	44,607	-	61,754	106,579
Over time	-	9,139	-	-	-	157,012	166,151
Total revenues	-	10,326	(969)	44,607	-	218,766	272,730

(Unit : Thousand Baht)

	Separate financial information						
	For the six-month period ended 30 June 2023						
	Multi-platform commerce	Media business	Music business	Showbiz business	Digital Asset business	Other services	Total
Timing of revenue recognition							
Point in time	-	827	85,315	40,483	-	57,763	184,388
Over time	-	9,139	-	-	-	162,804	171,943
Total revenues	-	9,966	85,315	40,483	-	220,567	356,331

19. COMMITMENTS, CONTINGENT LIABILITIES AND SIGNIFICANT AGREEMENTS

19.1 Commitments

19.1.1 Capital commitments

(Unit : Baht)

	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Purchase assets	12,003,034	5,625,210	3,095,941	3,767,662

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

19.1.2 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		Separate	
	financial information		financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Not later than 1 year	869,400	911,080	282,000	282,000
Later than 1 year but not later than 5 years	2,169,900	2,457,000	963,500	1,034,000
	<u>3,039,300</u>	<u>3,368,080</u>	<u>1,245,500</u>	<u>1,316,000</u>

19.1.3 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		Separate	
	financial information		financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Not later than 1 year	94,115,211	99,002,655	31,754,560	30,742,960
Later than 1 year but not later than 5 years	66,375,591	93,585,634	25,292,800	32,880,640
	<u>160,490,802</u>	<u>192,588,289</u>	<u>57,047,360</u>	<u>63,623,600</u>

19.2 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 30 September 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.

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)****FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024**

- b) A subsidiary has entered into agreement to buy airtime of Radio Broadcast Station with the government agency for the period of 2 years starting from 1 January 2024 to 31 December 2025.
- 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.

19.3 Contingent liabilities

As at 30 June 2024 and 31 December 2023, the Group had contingent liabilities with the commercial banks as follows:

	(Unit : Million Baht)	
	Consolidated	
	financial information	
	30 June 2024	31 December 2023
Performance and retention guarantee	22.78	21.10
Electricity supply and communication	0.42	0.42
	23.20	21.52

20. SIGNIFICANT CLAIMS AND LEGAL PROCEEDINGS

As at 30 June 2024, the Company and its 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 54.18 million. As at the date of auditor's report, this issue is still being adjudicated. From the Group's management's assessment, there is an uncertainty that the Group has an obligation to pay for the liability. Therefore, the management has not recorded related provision in consolidated and separate financial information.

RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2024

21. SUBSEQUENT EVENT

On 31 July 2024, the warrant holders exercise warrant no.5 (RS-W5) to purchase share capital totaling 21,363,303 shares at Baht 6 per share. The impact to diluted earnings per share was disclosed in note 17.

At the Extraordinary general meeting of the Company's shareholders no.1/2024 held on 8 August 2024, it passed a resolution to split the par value of ordinary shares from Baht 1 per share to Baht 0.50 per share. The Company is on process to register splitting the par value of ordinary shares with the Ministry of Commerce.



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