

**JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)**

**REVIEWED REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2022**

INDEPENDENT AUDITOR’S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders and Board of Directors of
JKN Global Group Public Company Limited
(Formerly named JKN Global Media Public Company Limited)

I have reviewed the accompanying consolidated statement of financial position of JKN Global Group Public Company Limited and its subsidiaries (Formerly named JKN Global Media Public Company Limited) as at June 30, 2022 and the related consolidated statement of comprehensive income for the three-month and six-month periods ended June 30, 2022, consolidated statement of changes in shareholders’ equity and consolidated statement of cash flows for the six-month period ended June 30, 2022 and the condensed notes to financial statements, and I have also reviewed the statement of financial position of JKN Global Group Public Company Limited (Formerly named JKN Global Media Public Company Limited) as at June 30, 2022 and the related statement of comprehensive income for the three-month and six-month periods ended June 30, 2022, statement of changes in shareholder’s equity and statement of cash flows for the six-month period ended June 30, 2022 and the condensed notes to financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my review.

SCOPE OF REVIEW

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

CONCLUSION

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”.

Emphasis of matter

I draw attention to trade accounts receivable as described in the Note 6 to the interim consolidated financial statements, the Group had accounts receivable as presented in the consolidated statement of financial position as at June 30, 2022 in the amount of Baht 1,918 million. Such outstanding amount of accounts receivable was significant to the financial statements and the amount of trade accounts receivable is more than the program rights revenue which is the main revenue (Program rights revenue presented in the consolidated comprehensive statement of income for the six-month period in the amount of Baht 860 million, revenue from program rights for the year 2021 in the amount of Baht 1,662 million) shows that most trade accounts receivable of the Group are overdue accounts receivable. According to the management's assessment, there is no need to provide an allowance for expected credit losses apart from the allowance set aside in accordance with the Group's policy. As the situation is in the ordinary course of business, although there is a payment due date but major customers are likely to wait and get paid from the program rights before making payment to the Company. The management is confident that payments from all these receivables will be collected based on the management's experience in this business and the best estimates under current conditions. Therefore, the collectability depends on the ability to follow up and collect the debts in the future. If, ultimately, the Group is unable to collect the debts from accounts receivable, the Group may incur losses in the future.

My conclusion is not qualified in respect of these matters.

(Miss Wannisa Ngambuathong)

Certified Public Accountant

Registration No. 6838

Dharmniti Auditing Company Limited

Bangkok, Thailand

August 15, 2022

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- 3 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2022

ASSETS

					In Thousand Baht			
					Consolidated Financial Statements		Separate Financial Statements	
					As at June	As at December	As at June	As at December
Note	30, 2022	31, 2021	30, 2022	31, 2021				
CURRENT ASSETS								
	Cash and cash equivalents		538,059	99,817		516,285	63,503	
	Trade and other receivables	6	1,918,425	1,765,092		2,145,922	1,614,800	
	Inventories	7	36,815	23,915		-	77	
	Loans to related parties	5	-	-		632,602	466,775	
	Value added tax receivable		200,889	160,102		116,249	121,134	
	Other current financial assets		194	166		194	166	
	Other current assets	5	126,893	103,537		40,022	44,960	
	Total current assets		2,821,275	2,152,629		3,451,274	2,311,415	
NON-CURRENT ASSETS								
	Restricted bank deposits	8	31,160	31,134		31,141	31,114	
	Investment in subsidiaries	9	-	-		1,561,479	1,587,436	
	Investments in joint ventures	10	-	18,699		-	-	
	Property, plant and equipment	11	409,924	414,997		13,329	17,558	
	Right-of-use assets	12	46,593	45,482		34,007	40,220	
	Advance payment for purchased program rights	14	343,003	347,808		343,003	347,808	
	Intangible assets - program rights	14	4,290,349	3,465,202		3,215,686	3,107,178	
	Intangible assets - trademark		24,862	26,260		-	-	
	Computer software	15	30,525	30,443		12,610	13,320	
	Goodwill	9	717,203	665,960		-	-	
	Deferred tax assets	24	180,610	186,066		6,723	7,485	
	Other non-current assets	5	51,857	23,608		2,738	2,342	
	Total non-current assets		6,126,086	5,255,659		5,220,716	5,154,461	
	TOTAL ASSETS		8,947,361	7,408,288		8,671,990	7,465,876	

Notes to interim financial statements form an integral part of these statements.

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- 4 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2022

LIABILITIES AND SHAREHOLDERS' EQUITY

		In Thousand Baht				
		Consolidated Financial Statements		Separate Financial Statements		
		As at June	As at December	As at June	As at December	
Note		30, 2022	31, 2021	30, 2022	31, 2021	
CURRENT LIABILITIES						
	Short-term loans from financial institutions	100,000	100,000	100,000	100,000	
	Trade and other payables	16	928,109	475,592	667,244	566,502
	Short-term loans from related parties	5	-	-	17,211	17,299
	Short-term debentures	17	299,983	297,622	299,983	297,622
	Current portion of long-term loans from financial institutions	18	269,260	282,000	261,160	282,000
	Current portion of debentures	19	1,295,729	596,349	1,295,729	596,349
	Current portion of lease liabilities	5, 20	19,561	13,175	12,559	12,236
	Current portion of liabilities under the claim transfer agreement		62,282	60,793	62,282	60,793
	Income tax payable		22,570	-	22,570	-
	Advance receive for program rights		1,983	1,983	1,983	1,983
	Deferred revenue		27	3,860	6	3,860
	Withholding tax awaiting for submission		20,694	14,145	13,934	7,938
	Value added tax awaiting for submission		7,672	4,665	7,505	4,665
	Other current financial liabilities		-	260	-	260
	Other current liabilities		15,818	10,703	26	23
	Total current liabilities		3,043,688	1,861,147	2,762,192	1,951,530
NON-CURRENT LIABILITIES						
	Convertible debentures - liability component	21	1,069,287	1,010,620	1,069,287	1,010,620
	Long-term loan from financial institutions	18	278,310	400,820	270,240	400,820
	Long-term debentures	19	1,467,695	1,292,062	1,467,695	1,292,062
	Lease liabilities	5, 20	24,770	29,744	19,009	25,305
	Liabilities under the claim transfer agreement		56,187	87,720	56,187	87,720
	Provision for long-term employee benefits	22	22,848	16,446	15,121	15,039
	Total non-current liabilities		2,919,097	2,837,412	2,897,539	2,831,566
	TOTAL LIABILITIES		5,962,785	4,698,559	5,659,731	4,783,096

Notes to interim financial statements form an integral part of these statements.

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- 5 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2022

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
		As at June	As at December	As at June	As at December
		30, 2022	31, 2021	30, 2022	31, 2021
SHAREHOLDERS' EQUITY					
Share capital	23				
Registered					
908,160,587 ordinary shares of Baht 0.5 each		454,080		454,080	
785,460,587 ordinary shares of Baht 0.5 each			392,730		392,730
Issued and fully paid					
651,971,474 ordinary shares of Baht 0.5 each		325,985		325,985	
607,498,256 ordinary shares of Baht 0.5 each			303,749		303,749
Share premium		1,221,958	1,022,482	1,221,958	1,022,482
Convertible debentures - equity component	21	188,078	176,828	188,078	176,828
Retained earnings					
Appropriated - statutory reserve		45,142	45,142	45,142	45,142
Unappropriated		1,233,378	1,142,847	1,231,096	1,134,579
Other components of shareholders' equity		1,107	(8)	-	-
Equity attributable to owners of the Company		3,015,648	2,691,040	3,012,259	2,682,780
Non-controlling interests of the subsidiary		(31,072)	18,689	-	-
TOTAL SHAREHOLDERS' EQUITY		2,984,576	2,709,729	3,012,259	2,682,780
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		8,947,361	7,408,288	8,671,990	7,465,876

Notes to interim financial statements form an integral part of these statements.

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- 6 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022

In Thousand Baht					
		Consolidated Financial Statements		Separate Financial Statements	
Note	2022	2021	2022	2021	
REVENUES					
	Revenue from contracts with customers - sales	53,543	7,521	-	-
	Revenue from contracts with customers - services	5,824	3,831	893	758
	Revenue from contracts with customers - program rights	422,982	420,545	351,836	309,495
	Other income	45,871	25,921	4,672	10,735
	Total revenues	528,220	457,818	357,401	320,988
EXPENSES					
	Cost of goods sold	17,515	5,023	-	-
	Cost of services	92,339	46,667	-	2,582
	Cost of program rights	184,394	209,471	184,394	209,471
	Selling and servicing expenses	47,858	17,016	2,573	14,708
	Administrative expenses	60,496	62,681	26,618	43,858
	Total expenses	402,602	340,858	213,585	270,619
	Operating profit	125,618	116,960	143,816	50,369
	Finance income	179	455	9,947	1,430
	Finance cost	(85,599)	(57,756)	(85,590)	(56,588)
	Share of loss in joint ventures	10.2 (1,656)	-	-	-
	Profit (loss) before income tax revenue (expenses)	38,542	59,659	68,173	(4,789)
	Income tax revenue (expenses)	24 (12,600)	972	(13,946)	1,029
	Profit (loss) for the period	25,942	60,631	54,227	(3,760)
Other comprehensive income for the period					
Items that may be reclassified subsequently to profit or loss					
	Exchange differences on translation of financial statements				
	in foreign currency	2,135	14,603	-	-
	Other comprehensive income for the period	2,135	14,603	-	-
	Total comprehensive income for the period	28,077	75,234	54,227	(3,760)

Notes to interim financial statements form an integral part of these statements.

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- 7 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF COMPREHENSIVE INCOME (CONT.)

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
Note		2022	2021	2022	2021
Profit (loss) attributable to					
	Equity holder of the Company	36,148	61,280	54,227	(3,760)
	Non-controlling interests of the subsidiary	(10,206)	(649)	-	-
		<u>25,942</u>	<u>60,631</u>	<u>54,227</u>	<u>(3,760)</u>
Total comprehensive income attributable to					
	Equity holder of the Company	38,283	75,883	54,227	(3,760)
	Non-controlling interests of the subsidiary	(10,206)	(649)	-	-
		<u>28,077</u>	<u>75,234</u>	<u>54,227</u>	<u>(3,760)</u>
Earnings per share					
25	Basic earnings per share (Baht per share)	<u>0.06</u>	<u>0.10</u>	<u>0.09</u>	<u>(0.01)</u>
	Diluted earnings per share (Baht per share)	<u>0.06</u>	<u>0.09</u>	<u>0.08</u>	<u>0.01</u>

Notes to interim financial statements form an integral part of these statements.

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- 8 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

	In Thousand Baht				
	Note	Consolidated Financial Statements		Separate Financial Statements	
		2022	2021	2022	2021
REVENUES					
Revenue from contracts with customers - sales		73,922	7,521	-	-
Revenue from contracts with customers - services		10,367	12,835	1,074	3,489
Revenue from contracts with customers - program rights		860,002	834,548	662,825	728,777
Other income		49,849	45,440	7,968	31,082
Total revenues		994,140	900,344	671,867	763,348
EXPENSES					
Cost of goods sold		30,070	5,023	-	-
Cost of services		161,996	65,714	126	15,231
Cost of program rights		356,473	411,034	356,473	411,034
Selling and servicing expenses		76,424	29,466	5,014	27,308
Administrative expenses		108,493	103,366	57,922	78,278
Total expenses		733,456	614,603	419,535	531,851
Operating profit		260,684	285,741	252,332	231,497
Finance income		236	701	18,257	1,671
Finance cost		(149,136)	(99,480)	(149,338)	(98,215)
Share of loss in joint ventures	10.2	(4,709)	-	-	-
Profit before income tax expenses		107,075	186,962	121,251	134,953
Income tax expenses	24	(30,513)	(26,926)	(24,734)	(27,021)
Profit for the period		76,562	160,036	96,517	107,932
Other comprehensive income for the period					
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of financial statements					
in foreign currency		1,115	14,603	-	-
Items that will not be reclassified subsequently to profit or loss					
Actuarial gains arising from post-employee benefit					
- net of income tax		-	3,119	-	2,546
Other comprehensive income for the period		1,115	17,722	-	2,546
Total comprehensive income for the period		77,677	177,758	96,517	110,478

Notes to interim financial statements form an integral part of these statements.

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- 9 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF COMPREHENSIVE INCOME (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
Note		2022	2021	2022	2021
Profit (loss) attributable to					
	Equity holder of the Company	90,531	160,794	96,517	107,932
	Non-controlling interests of the subsidiary	(13,969)	(758)	-	-
		<u>76,562</u>	<u>160,036</u>	<u>96,517</u>	<u>107,932</u>
Total comprehensive income attributable to					
	Equity holder of the Company	91,646	177,758	96,517	110,478
	Non-controlling interests of the subsidiary	(13,969)	-	-	-
		<u>77,677</u>	<u>177,758</u>	<u>96,517</u>	<u>110,478</u>
Earnings per share					
	Basic earnings per share (Baht per share)	0.15	0.26	0.16	0.18
	Diluted earnings per share (Baht per share)	0.13	0.23	0.14	0.16

Notes to interim financial statements form an integral part of these statements.

"UNAUDITED"

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- 10 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)
THE STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

In Thousand Baht

Consolidated Financial Statements

Equity attributable to owners of the Company

Note	Other components of shareholders' equity										
	Retained earnings					Other comprehensive income			Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiary	Total shareholder's equity
	Issued and fully paid share capital	Share premium	Convertible debentures - equity component	Appropriated - statutory reserve	Unappropriated	Exchange differences on translation of financial statements in foreign currency	Deficit on business combination under common control	Total other components of shareholders' equity			
	303,749	1,022,482	176,828	45,142	1,142,847	6,096	(6,104)	(8)	2,691,040	18,689	2,709,729
Balance as at January 1, 2022											
Comprehensive income											
Profit for the period	-	-	-	-	90,531	-	-	-	90,531	(13,969)	76,562
Other comprehensive income for the period	-	-	-	-	-	1,115	-	1,115	1,115	-	1,115
Issuing convertible debentures	21	-	45,425	-	-	-	-	-	45,425	-	45,425
Conversion debenture to ordinary shares	21, 23	22,236	199,476	(34,175)	-	-	-	-	187,537	-	187,537
Non-controlling interests in subsidiaries arising from the business acquisition	9.2	-	-	-	-	-	-	-	-	(35,792)	(35,792)
Balance as at June 30, 2022	325,985	1,221,958	188,078	45,142	1,233,378	7,211	(6,104)	1,107	3,015,648	(31,072)	2,984,576
Balance as at January 1, 2021	303,749	1,022,482	176,828	45,142	1,086,677	(18,919)	(6,104)	(25,023)	2,609,855	-	2,609,855
Comprehensive income											
Profit (loss) for the period	-	-	-	-	160,794	-	-	-	160,794	(758)	160,036
Other comprehensive income for the period	-	-	-	-	3,119	14,603	-	14,603	17,722	-	17,722
Non-controlling interests in subsidiaries arising from the business acquisition	-	-	-	-	-	-	-	-	-	17,000	17,000
Dividend paid	-	-	-	-	(125,722)	-	-	-	(125,722)	-	(125,722)
Balance as at June 30, 2021	303,749	1,022,482	176,828	45,142	1,124,868	(4,316)	(6,104)	(10,420)	2,662,649	16,242	2,678,891

Notes to interim financial statements form an integral part of these statements.

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- 11 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)
THE STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

		In Thousand Baht					
		Separate Financial Statements					
	Note	Issued and fully paid share capital	Share premium	Convertible debentures - equity component	Retained earnings Appropriated - statutory reserve	Unappropriated	Total shareholder's equity
Balance as at January 1, 2022		303,749	1,022,482	176,828	45,142	1,134,579	2,682,780
Comprehensive income							
Profit for the period		-	-	-	-	96,517	96,517
Other comprehensive income for the period		-	-	-	-	-	-
Issuing convertible debentures	21	-	-	45,425	-	-	45,425
Conversion debenture to ordinary shares	21, 23	22,236	199,476	(34,175)	-	-	187,537
Balance as at June 30, 2022		<u>325,985</u>	<u>1,221,958</u>	<u>188,078</u>	<u>45,142</u>	<u>1,231,096</u>	<u>3,012,259</u>
Balance as at January 1, 2021		303,749	1,022,482	176,828	45,142	1,146,667	2,694,868
Comprehensive income							
Profit for the period		-	-	-	-	107,932	107,932
Other comprehensive income for the period		-	-	-	-	2,546	2,546
Dividend paid		-	-	-	-	(125,722)	(125,722)
Balance as at June 30, 2021		<u>303,749</u>	<u>1,022,482</u>	<u>176,828</u>	<u>45,142</u>	<u>1,131,423</u>	<u>2,679,624</u>

Notes to interim financial statements form an integral part of these statements.

" UNAUDITED "

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- 12 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2022	2021	2022	2021
Cash flows from operating activities				
Profit before tax	107,075	186,962	121,251	134,953
Adjustments to reconcile profit for the period to net cash provided by (used in) operating activities:				
Depreciation	28,582	20,399	10,478	10,429
Amortisation	458,971	408,189	347,813	398,431
Loss (gain) on sales and write off of property, plant and equipment	(3)	1,373	(3)	1,373
Allowance for expected credit losses	3,900	8,836	2,619	3,977
Share of loss in joint ventures	4,709	-	-	-
Amortisation of deferred debenture issuing cost and convertible debentures	25,560	5,176	25,560	5,176
Long-term employee benefit expenses (reversal)	2,825	785	1,878	(502)
Unrealised (gain) loss on exchange rate	(32,204)	(27,366)	1,885	(24,123)
Loss (gain) from fair value measurement of derivative assets	(288)	2,100	(288)	2,100
Interest expense	122,241	93,308	122,007	92,043
Income from operating activities before changes in operating assets and liabilities	721,368	699,762	633,200	623,857
(Increase) decrease in operating assets				
Trade and other receivables	(118,614)	(331,533)	(522,256)	(240,109)
Inventories	(2,323)	(16,094)	77	1
Value added tax receivable	(40,381)	(22,247)	4,885	1,460
Other current assets	6,940	(11,417)	4,938	(12,402)
Other non-current assets	(25,054)	(3,682)	(396)	(327)

Notes to interim financial statements form an integral part of these statements.

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- 13 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF CASH FLOWS (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2022	2021	2022	2021
Increase (decrease) in operating liabilities				
Trade and other payables	(322,843)	(204,635)	(170,612)	(62,367)
Advance receive for program rights	-	1,117	-	1,117
Withholding tax awaiting for submission	5,807	(536)	5,996	1,711
Value added tax awaiting for submission	2,672	602	2,840	1,121
Other current liabilities	5,349	(4,994)	3	135
Cash received (paid) from operating	232,921	106,343	(41,325)	314,197
Cash paid for interest	(116,244)	(83,396)	(116,244)	(82,361)
Cash paid for long-term employee benefits	(1,796)	-	(1,796)	-
Cash paid for income tax	(18,886)	(32,365)	(1,402)	(31,748)
Net cash from provided by operating activities	95,995	(9,418)	(160,767)	200,088
Cash flows from investing activities				
Net cash received (paid) on business acquisition/investment in subsidiaries	7,257	(867,157)	-	(898,000)
Cash received from reduction capital of investment in subsidiary	-	-	25,957	-
Cash paid from liabilities under the claim transfer agreement	(33,000)	-	(33,000)	-
Non-controlling interests in subsidiaries arising from the business acquisition	-	17,000	-	-
Acquisition of property, plant and equipment	(9,271)	(8,105)	(46)	(2,767)
Cash received from sales of property, plant and equipment	13	1,822	13	1,822
Acquisition of intangible assets - program rights and advance payment for purchased program rights	(597,230)	(296,365)	(198,572)	(296,456)
Acquisition of intangible assets - trademark	-	(18,569)	-	-
Acquisition of computer software	-	(155)	-	-
Increase in loans to related parties	(10,000)	-	(165,827)	(192,427)
Increase in restricted bank deposits	(27)	(2,535)	(27)	(2,535)
Net cash used in investing activities	(642,258)	(1,174,064)	(371,502)	(1,390,363)

Notes to interim financial statements form an integral part of these statements.

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- 14 -

JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)

THE STATEMENTS OF CASH FLOWS (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2022	2021	2022	2021
Cash flows from financing activities				
Increase in short-term loans from financial institutions	-	98,465	-	98,465
Decrease in short-term loans from related parties	-	-	(88)	-
Cash received from long-term loan from financial institution	-	425,000	-	425,000
Cash paid for long-term loan from financial institutions	(151,420)	(84,740)	(151,420)	(84,740)
Net cash received from issuance of debentures	869,814	593,900	869,814	593,900
Cash paid for debentures	-	(270,000)	-	(270,000)
Net cash received from issuance convertible debentures	273,629	-	273,629	-
Cash paid for lease liabilities	(8,633)	(7,129)	(6,884)	(6,010)
Dividend paid	-	(125,722)	-	(125,722)
Net cash from provided by financing activities	983,390	629,774	985,051	630,893
Translation adjustments	1,115	14,603	-	-
Net increase (decrease) in cash and cash equivalents - net	438,242	(539,105)	452,782	(559,382)
Cash and cash equivalents - beginning of period	99,817	807,091	63,503	760,208
Cash and cash equivalents - ending of period	538,059	267,986	516,285	200,826

Supplementary disclosures of cash flows information:

Non-cash transaction

Acquisition of assets under lease agreements	-	3,116	-	3,116
Advance payment for purchase of program rights payable - related party	-	-	236,925	212,166
Acquisition of program rights but has not yet paid	677,548	477,505	252,234	312,805
Acquisition of trademark but has not yet paid	-	9,113	-	-

Notes to interim financial statements form an integral part of these statements.

**JKN GLOBAL GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAMED JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED)**

NOTES TO INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2022

1. GENERAL INFORMATION

1.1 Corporate information

JKN Global Media Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. On May 10, 2022, the Company changing the name to JKN Global Group Public Company and registered the change with the Ministry of Commerce.

Its registered address is 45/14, JKN Gallery Salaya Building, Moo1, Tumbon Songkanong, Amphur Sampran, Nakhonpatom. On May 10, 2022, the Company has registered to change its head office location with the Ministry of Commerce to 818 JKN Empire Building, Moo. 2, Samrong Nuea Subdistrict, Mueang Samut Prakan District, Samut Prakan 10270.

The Company and its subsidiaries (together “the Group”) are principally engaged as follows:

- a) Distribution of global and local contents of the movies, series and the documentaries.
- b) Advertising services and production of television programs.
- c) Production and distribution of non-alcoholic beverages.
- d) Providing digital television stations and manufacturing and distribution of health, beauty and consumer products.
- e) Retail sale by mail order, television, radio and telephone.

2. BASIS OF PREPARATION

2.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Group choosing to present condensed interim financial statements. However, the Group has presented the statements of financial position, statement of comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

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- 16 -

2.2 Basis of consolidation

- a) The interim consolidated financial statements include the financial statement of JKN Global Group Public Company Limited (“the Company”) (formerly named JKN Global Media Public Company Limited) and the following subsidiaries (“the subsidiaries”):

Company’s name	Nature of business	Country of incorporation	Shareholding percentage both directly and indirectly owned	
			2022 (Percent)	2021 (Percent)
JKN Global Content Pte. Ltd.	Agent for purchasing of program rights	Singapore	100	100
JKN Channel Company Limited	Production service, studio leasing, costume rental, event organizer and artist management	Thailand	100	100
JKN IMC Company Limited	Advertising agency	Thailand	100	100
JKN News Company Limited	Advertising services and production of television program	Thailand	100	100
JKN MNB Company Limited	Production and distribution of non-alcoholic beverages	Thailand	80.4	80.4
JKN Best Life Company Limited	Providing digital television stations and manufacturing and distribution of health, beauty and consumer products	Thailand	100	100
MN Beverage Company Limited	Engaged in the business of manufacturing and distributing non-alcoholic beverages	Thailand	60	60
<u>Indirect subsidiary companies - held by</u>				
<u>JKN Best Life Company Limited</u>				
Quatro P Company Limited	Non operate	Thailand	100	100
JKN Hi Shopping Company Limited	Retail sale by mail order, television, radio and telephone	Thailand	51	-
<u>Indirect subsidiary companies - held by</u>				
<u>JKN Hi Shopping Company Limited</u>				
High Shopping TV Company Limited	Providing television stations	Thailand	51	-

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.

- c) Subsidiaries are fully consolidated, being the date on which the Company obtain control, and continue to be consolidated until the date when such control ceases.
 - d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
 - e) The assets and liabilities in the financial statements of overseas subsidiary companies are translated to Baht using the exchange rate prevailing on the end of reporting period, and revenues and expenses translated using monthly average exchange rates. The resulting differences are shown under the caption of “Exchange differences on translation of financial statements in foreign currency” in the statements of changes in shareholders’ equity.
 - f) Material balances and transactions between the Group has been eliminated from the interim consolidated financial statements.
- 2.3 The separate financial statements present investments in subsidiaries under the cost method.
- 2.4 Significant accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2021.

3. NEW FINANCIAL REPORTING STANDARDS

3.1 Financial reporting standards that became effective in the current period

During the period, the Group has adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting practices, accounting guidance and disclosures in the notes to the financial statements and, for some standards, providing temporary reliefs or temporary exemptions to users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current period.

4. CORONAVIRUS DISEASE 2019 PANDEMIC

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting businesses and industries as a whole. This situation may affect the results of operations of business. Nevertheless, the management of the Group has continuously monitored ongoing developments and regularly assess the financial impact in respect of the valuation of assets, provisions and contingent liabilities.

5. RELATED PARTIES TRANSACTIONS

During the period, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

	In Million Baht				Transfer pricing policy
	For the three-month periods ended June 30,				
	Consolidated financial statements		Separate financial statements		
	2022	2021	2022	2021	
<u>Transaction with subsidiaries</u>					
(Eliminated from the consolidated financial statements)					
Revenue from program rights	-	-	5	10	Contract price
Other income	-	-	-	1	Contract price
Service expenses	-	-	-	4	Contract price
Finance income	-	-	10	1	Contract rate
<u>Transaction with related parties</u>					
Revenue from sales	1	-	-	-	Contract price
Revenue from services	2	-	-	-	Contract price
Rental expenses	6	4	6	3	With reference to market price
Service expenses	2	3	2	3	Contract price
Purchase of goods	-	6	-	-	The cost of products plus 5%

	In Million Baht				Transfer pricing policy
	For the six-month periods ended June 30,				
	Consolidated financial statements		Separate financial statements		
	2022	2021	2022	2021	
<u>Transaction with subsidiaries</u>					
(Eliminated from the consolidated financial statements)					
Revenue from program rights	-	-	9	15	Contract price
Other income	-	-	-	2	Contract price
Service expenses	-	-	-	8	Contract price
Finance income	-	-	18	1	Contract rate
<u>Transaction with related parties</u>					
Revenue from sales	3	-	-	-	Contract price
Revenue from services	2	4	-	2	Contract price
Rental expenses	12	7	12	6	With reference to market price
Service expenses	4	8	4	7	Contract price
Purchase of goods	-	6	-	-	The cost of products plus 5%

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- 19 -

As at June 30, 2022 and December 31, 2021, the balances of the accounts between the Group and those related parties are as follows:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
<u>Trade and other receivables - related parties (Note 6)</u>				
Subsidiaries	-	-	620,393	183,209
Related companies (related by common shareholder)	1,568	5,158	-	-
Total trade and other receivables - related parties	<u>1,568</u>	<u>5,158</u>	<u>620,393</u>	<u>183,209</u>
<u>Other current asset - advance payment - related parties</u>				
Subsidiaries	-	-	1,800	1,800
Total other current asset - advance payment - related parties	<u>-</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
<u>Other non-current asset - rental deposits - related parties</u>				
Related company (related by common shareholder)	1,940	1,940	1,940	1,940
Total rental deposits	<u>1,940</u>	<u>1,940</u>	<u>1,940</u>	<u>1,940</u>
<u>Trade and other payables - related parties (Note 16)</u>				
Subsidiaries	-	-	316,303	301,365
Related companies (related by common shareholder)	12,279	5,505	9,907	3,602
Total trade and other payables - related parties	<u>12,279</u>	<u>5,505</u>	<u>326,210</u>	<u>304,967</u>
<u>Lease liabilities - related parties</u>				
Related company (related by common shareholder)	29,053	31,585	29,053	31,585
Total lease liabilities - related parties	<u>29,053</u>	<u>31,585</u>	<u>29,053</u>	<u>31,585</u>

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- 20 -

Loans to related parties

As at June 30, 2022, the balance of loans between the Group and those related party and the movement are as follows:

Loans to	In Thousand Baht			
	Separate financial statements			
	Balance as at December 31, 2021	Increase during the period	Decrease during the period	Balance as at June 30, 2022
Subsidiary				
JKN News Company Limited	8,000	-	-	8,000
JKN Best Life Company Limited	435,625	274,000	(138,373)	571,252
JKN MNB Company Limited	9,950	8,000	-	17,950
MN Beverage Company Limited	13,200	22,200	-	35,400
Total	466,775	304,200	(138,373)	632,602

As at June 30, 2022, Loans to related party bearing interest at the rate of 4.25 - 6.62 per annum, repayable at call and no guarantee.

Short-term loans from related parties

As at June 30, 2022, the balance of loans between the Group and those related party and the movement are as follows:

Loans from	In Thousand Baht			
	Separate financial statements			
	Balance as at December 31, 2021	Increase during the period	Decrease during the period	Balance as at June 30, 2022
Subsidiary				
JKN Channel Company Limited	13,700	-	-	13,700
JKN IMC Company Limited	3,599	-	(88)	3,511
Total	17,299	-	(88)	17,211

As at June 30, 2022, Short-term loans from related parties bearing interest at the rate of 6.62 per annum, repayable at call and no guarantee.

Guarantee obligations with related parties

As at June 30, 2022, the Company had outstanding obligations in respect of guarantees on a subsidiary company for bank guarantee amount Baht 6.86 million.

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- 21 -

Directors and management’s benefits

For the three-month and six-month periods ended June 30, 2022 and 2021, the Group had employee benefit expenses payable to their directors and management as below.

	In Thousand Baht			
	For the three-month periods ended June 30,			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Short-term employee benefits	9,381	10,283	3,860	10,033
Post-employment benefits	489	660	370	602
Total	9,870	10,943	4,230	10,635

	In Thousand Baht			
	For the six-month periods ended June 30,			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Short-term employee benefits	17,801	17,381	10,091	16,381
Post-employment benefits	840	1,274	696	1,103
Total	18,641	18,655	10,787	17,484

6. TRADE AND OTHER RECEIVABLES

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	1,551	4,310	301,618	123,360
Past due				
Up to 3 months	1	-	136,034	21,654
3 - 6 months	-	16	131,040	14,377
6 - 12 months	4	-	40,452	19,206
Over 12 months	12	-	9,084	2,023
Total	1,568	4,326	618,228	180,620

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- 22 -

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Trade receivables - unrelated parties				
Aged on the basis of due dates				
Not yet due	694,424	994,898	538,295	744,044
Past due				
Up to 3 months	377,766	97,538	256,434	22,107
3 - 6 months	186,799	198,222	125,430	196,277
6 - 12 months	360,796	524,579	303,600	514,908
Over 12 months	351,776	1,013	349,679	908
Total	1,971,561	1,816,250	1,573,438	1,478,244
Less: Allowance for expected credit losses	(62,005)	(58,105)	(49,916)	(47,297)
Net	1,909,556	1,758,145	1,523,522	1,430,947
Total trade receivable - net	1,911,124	1,762,471	2,141,750	1,611,567
Other receivables				
Other receivable - related parties	-	-	1,923	1,923
Other receivable - unrelated parties	4,017	497	-	-
Accrued interest - related parties	-	832	242	666
Accrued income - unrelated parties	3,284	1,292	2,007	644
Total other receivables	7,301	2,621	4,172	3,233
Trade and other receivables - net	1,918,425	1,765,092	2,145,922	1,614,800

As at June 30, 2022, the balance of trade receivables consisted of first 12 major customers which represented 98% of total balances (revenue from program rights for the six-month period ended June 30, 2022 from these receivables account approximately 100% of the total revenue from program rights), 2 domestic customers of these 12 customers were guaranteed by a major customer and the customer's business partners.

During the current period, the Group has considered providing an allowance for expected credit losses for long outstanding trade receivables of Baht 4 million (the Company: Baht 3 million) and the Group has been able to make partial collection of approximately Baht 398 million from major customers after the period-end. The Group is accelerating the debt collection to increase the effectiveness of accounts receivable collection in the future in order to use money for working capital and settlement of liabilities, including loans and debentures that came due.

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- 23 -

As at June 30, 2022, the Group had accounts receivable in the amount of Baht 1,918 million and an allowance for expected credit losses for trade receivables of Baht 62 million. According to the management’s assessment, there is no need to provide an allowance for expected credit losses apart from the allowance set aside in accordance with the Group’s policy. As the situation is in the ordinary course of business, although there is a payment due date but major customers are likely to wait and get paid from the film debut before making payment to the company. The management is confident that payments from all these receivables will be collected based on the management’s experience in this business and the best estimates under current conditions.

7. INVENTORIES

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
Finished goods	28,912	16,556	-	77
Work in process	148	314	-	-
Raw material	3,524	3,822	-	-
Packaging	4,231	3,223	-	-
Total	36,815	23,915	-	77

8. RESTRICTED BANK DEPOSITS

These represent bank deposits pledged with the financial institutions to secure credit facilities and respect of guarantees on a subsidiary company for bank guarantee.

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- 24 -

9. INVESTMENT IN SUBSIDIARIES

9.1 Details of investment in subsidiaries as presented in separate financial statements are as follows:

Company's name	Paid-up capital		Shareholding percentage		Cost	
	(In Thousand Baht)		both directly and indirectly owned		(In Thousand Baht)	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
			(Percent)	(Percent)		
JKN Global Content Pte. Ltd.,	USD 6.8 million	USD 7.6 million	100	100	223,136	249,093
JKN Channel Company Limited	100,000	100,000	100	100	100,000	100,000
JKN News Company Limited	80,000	80,000	100	100	80,000	80,000
JKN IMC Company Limited	10,000	10,000	100	100	10,000	10,000
JKN MNB Company Limited	34,000	34,000	80.4	80.4	27,000	27,000
JKN Best Life Company Limited	500,000	500,000	100	100	1,049,983	1,049,983
MN Beverage Company Limited	93,000	93,000	60	60	77,360	77,360
Less: Allowance for impairment of investment in subsidiaries					(6,000)	(6,000)
Total					1,561,479	1,587,436

9.2 Changes in investments in subsidiaries

9.2.1 On April 1, 2022, a subsidiary (JKN Best Life Company Limited) entered into an additional contract by adjusting the number of directors in JKN Hi Shopping Company Limited from 2 to 3 and registered additional directors with the Ministry of Commerce on April 30, 2022, making the subsidiary control JKN Hi Shopping Company Limited, so the status has changed from investment in joint ventures to a subsidiary.

The value of acquired assets and the liabilities received from the shares of JKN High Shopping Company Limited as at April 30, 2022, which is the closest date to the business acquisition date, consisted of the following transactions:

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- 25 -

Information as at April 30, 2022.

	<u>(Unit: Thousand Baht)</u>
<u>Assets</u>	
Cash and cash equivalents	7,257
Trade and other receivables	5,522
Inventory	10,577
Value added tax receivable	12,810
Restricted bank deposits	406
Property, plant and equipment	6,510
Right-of-use assets	8,849
Intangible assets	3,219
Deferred tax assets	1,085
Other non-current asset	3,195
<u>Liabilities</u>	
Trade and other payables	91,113
Loan from related party	10,000
Long-term loans from financial institutions	16,170
Withholding tax awaiting for submission	508
Value added tax awaiting for submission	335
Lease liabilities	8,899
Deferred revenue	77
Provision for long-term employee benefits	5,373
Net assets acquired	(73,045)
<u>Less</u> Non-controlling interest 49%	35,792
Net assets from the purchase	(37,253)
<u>Less</u> Compensation for purchase	(13,990)
Goodwill	51,243
Compensation for purchase	13,990
<u>Less</u> Cash and cash equivalents of the company purchased	(7,257)
Cash flows for the acquisition - net of cash and cash equivalents received	6,733

9.2.2 In the second quarter of 2022, subsidiary company, JKN Global Content Pte. Ltd. has reduced capital and returned capital to the Company in the amount of Baht 25.96 million.

Presently the Company is currently in the process of valuation of the fair value of the assets acquired and liabilities received as at the acquisition date. This valuation is currently in the process of being prepared, which will be completed within the period of 12 months from the date of acquisition as stipulated in the financial reporting standards No. 3: Business Combinations. During this valuation period, the Company will retrospectively adjust the estimate previously recognized as at the acquisition date to reflect the additional information obtained regarding the facts and circumstances prevailing as at the acquisition date.

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- 26 -

9.3 GOODWILL

Movement of goodwill for the six-month period ended June 30, 2022 and 2021 are present below.

	In Thousand Baht	
	Consolidated Financial Statements	
	2022	2021
Goodwill	665,960	-
Add: Increased during the period	51,243	665,960
Goodwill - net	717,203	665,960

10. INVESTMENTS IN JOINT VENTURES

10.1 Details of joint ventures

Investments in joint ventures in the consolidated financial statements which use the equity method are as follows:

Company's name	Nature of business	In Thousand Baht					
		Consolidated financial statements				Carrying amounts based on equity method	
		Shareholding percentage (%)		Cost			
		As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
<u>Held by JKN Best Life Company Limited</u>							
JKN Hi Shopping Company Limited	Retail sale by mail order, television, radio and telephone	-	51	-	24,900	-	18,699
Total				-	24,900	-	18,699

10.2 Share of loss in joint ventures

During the three-month and six-month periods ended June 30, 2022 and 2021, the Company has recognised its share of loss from investments in joint ventures in the consolidated financial statements as follows:

Company's name	In Thousand Baht			
	For the three-month period ended June 30,		For the six-month period ended June 30,	
	2022	2021	2022	2021
JKN Hi Shopping Company Limited	(1,656)	-	(4,709)	-
Total	(1,656)	-	(4,709)	-

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- 27 -

11. PROPERTY, PLANT AND EQUIPMENT

Movements of property, plant and equipment are summarised below.

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	(For the six-month period)	(For the year)	(For the six-month period)	(For the year)
Net book value beginning	414,997	58,025	17,558	29,147
Addition at cost	9,271	18,683	46	2,496
Arise from the business acquisition	6,510	380,598	-	-
Depreciation	(20,844)	(34,403)	(4,265)	(9,862)
Disposal	(10)	(7,906)	(10)	(4,223)
Net book value ending	409,924	414,997	13,329	17,558

The subsidiary has mortgaged land with construction to use as collateral to the creditor under the claim transfer agreement.

12. RIGHT-OF-USE ASSETS

Movements of right-of-use assets are summarised below.

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	(For the six-month period)	(For the year)	(For the six-month period)	(For the year)
Net book value beginning	45,482	47,537	40,220	40,227
Addition at cost	-	14,616	-	11,536
Arise from the business acquisition	8,849	2,824	-	-
Depreciation	(7,738)	(13,028)	(6,213)	(11,543)
Change in conditions/Write-off	-	(6,467)	-	-
Net book value ending	46,593	45,482	34,007	40,220

The Group lease assets including land, office buildings and motor vehicles of which average lease term during 4 - 6 years.

13. COST OF SPECTRUM LICENSE

The subsidiary had received the license to use the spectrum and operate the television business for digital terrestrial television services in type of the national business services, news and information category (“license”) from the National Broadcasting and Telecommunications Commission (“NBTC”) for a period of 15 years, starting from April 25, 2014 to April 24, 2029. The value at the acquisition date has a fair value of zero Baht.

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- 28 -

14. ADVANCE PAYMENT FOR PURCHASE OF PROGRAM RIGHTS AND INTANGIBLE ASSETS - PROGRAM RIGHT

Movements of the advance payment for purchased program rights and intangible assets - program right are summarised below.

	In Thousand Baht			
	Advance payment for purchased program rights			
	Consolidated financial statements		Separate financial statements	
	(For the six- month period)	(For the year)	(For the six- month period)	(For the year)
Net book value beginning	347,808	383,870	347,808	383,870
Addition at cost	354,069	844,275	354,069	844,275
Amortisation	(1,024)	(2,047)	(1,024)	(2,047)
Transfer out	(357,850)	(878,290)	(357,850)	(878,290)
Net book value ending	343,003	347,808	343,003	347,808

	In Thousand Baht			
	Intangible assets - program rights			
	Consolidated financial statements		Separate financial statements	
	(For the six- month period)	(For the year)	(For the six- month period)	(For the year)
Net book value beginning	3,465,202	2,714,340	3,107,178	2,719,672
Addition at cost	920,709	677,041	96,737	270,487
Amortisation	(453,412)	(804,469)	(346,079)	(761,271)
Transfer in	357,850	878,290	357,850	878,290
Net book value ending	4,290,349	3,465,202	3,215,686	3,107,178

15. COMPUTER SOFTWARE

Movements of the computer software are summarised below.

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	(For the six- month period)	(For the year)	(For the six- month period)	(For the year)
	Net book value beginning	30,443	16,142	13,320
Addition at cost	-	154	-	-
Arise from the business acquisition	3,219	19,268	-	-
Amortisation	(3,137)	(5,104)	(710)	(1,814)
Disposal	-	(17)	-	-
Net book value ending	30,525	30,443	12,610	13,320

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- 29 -

16. TRADE AND OTHER PAYABLES

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Trade payables - related parties	1,049	810	315,615	301,230
Trade payables - unrelated parties	774,086	341,690	258,475	163,145
Other payables - related parties	11,230	4,695	9,964	3,659
Other payables - unrelated parties	61,420	51,599	21,384	27,162
Accrued expenses - related parties	-	-	631	78
Accrued expenses - unrelated parties	80,324	76,798	61,175	71,228
Total	928,109	475,592	667,244	566,502

17. SHORT-TERM DEBENTURES

Series	Maturity date	No. of units (Thousand units)	Par value (Baht)	Interest rate (% p.a.)	Term of interest payment	In Thousand Baht	
						Consolidated/ Separate financial statements	
						Carrying amount	
						As at June 30, 2022	As at December 31, 2021
3/2021	Entirely redeemed on 1 July 2022 (8 months)	300	1,000	5.65	Quarterly	300,000	300,000
Total						300,000	300,000
Less: Deferred debenture issuing costs						(17)	(2,378)
Debentures - net						299,983	297,622

The Company's debentures issued to institutional investors or high net worth investors. Short-term debentures are unsubordinated, unsecured debenture with debenture holders' representative in the name - registered certificate. The proceeds were used as the working capital for its operations.

The short-term debenture contains terms of issue relating to the maintenance of a certain financial ratio at the end of quarterly period and at the end of year.

18. LONG-TERM LOAN FROM FINANCIAL INSTITUTIONS

	In Thousand Baht			
	Consolidated/Separate financial statements			
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Long-term loan from financial institutions	547,570	682,820	531,400	682,820
Less: Portion due within one year	(269,260)	(282,000)	(261,160)	(282,000)
Long-term loan from financial institutions, net of current portion	278,310	400,820	270,240	400,820

“UNAUDITED”

“REVIEWED”

- 30 -

Movements of the long-term loan from financial institutions are summarized below.

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	(For the six-	(For the year)	(For the six-	(For the year)
	month period)		month period)	
Beginning balance	682,820	414,800	682,820	414,800
Arise from the business acquisition	16,170	-	-	-
Add: Additional borrowings during the period	-	450,000	-	450,000
Less: Repayment during the period	(151,420)	(181,980)	(151,420)	(181,980)
Ending balance	<u>547,570</u>	<u>682,820</u>	<u>531,400</u>	<u>682,820</u>

The loan agreements contain several covenants which, among other things, require the Group to maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreements.

19. LONG-TERM DEBENTURES

Series	Maturity date	No. of units (Thousand units)	Par value (Baht)	Interest rate (% p.a.)	Term of interest payment	In Thousand Baht	
						As at June 30, 2022	As at December 31, 2021
1/2020	Entirely redeemed on 24 April 2023 (2 years 9 months)	400	1,000	6.60	Quarterly	400,000	400,000
2/2020	Entirely redeemed on 1 September 2023 (2 years 9 months)	600	1,000	6.60	Quarterly	600,000	600,000
1/2021	Entirely redeemed on 9 December 2022 (1 years 8 months)	600	1,000	6.30	Quarterly	600,000	600,000
2/2021	Entirely redeemed on 9 January 2023 (1 years 6 months)	300	1,000	6.25	Quarterly	300,000	300,000
1/2022	Entirely redeemed on 15 March 2024 (2 years 1 months)	300	1,000	6.55	Quarterly	300,000	-
2/2022	Entirely redeemed on 10 June 2024 (2 years)	578.6	1,000	6.25	Quarterly	578,600	-
Total						<u>2,778,600</u>	<u>1,900,000</u>
Less: Deferred debenture issuing costs						<u>(15,176)</u>	<u>(11,589)</u>
Debentures - net						<u>2,763,424</u>	<u>1,888,411</u>
Less: Current portion						<u>(1,295,729)</u>	<u>(596,349)</u>
Debentures - net of current portion						<u>1,467,695</u>	<u>1,292,062</u>

“UNAUDITED”

“REVIEWED”

- 31 -

The Company’s debentures issued to institutional investors or high net worth investors. Long-term debentures are unsubordinated, unsecured debenture with debenture holders’ representative in the name - registered certificate. The proceeds were used as the working capital for its operations.

The long-term debenture contains terms of issue relating to the maintenance of a certain financial ratio at the end of quarterly period and at the end of year.

20. LEASE LIABILITIES

The net book value of lease liabilities and movement are summarized below.

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	(For the six-month		(For the six-	
	period)	(For the year)	month period)	(For the year)
Beginning balance	42,919	45,721	37,541	38,223
Arise from the business acquisition	8,899	2,859	-	-
Addition	-	13,342	-	10,262
Decrease form lease agreement termination	-	(6,717)	-	-
Accretion of interest	1,146	2,440	911	2,062
Payments	(8,633)	(14,726)	(6,884)	(13,006)
Ending balance	44,331	42,919	31,568	37,541
Less: Current portion	(19,561)	(13,175)	(12,559)	(12,236)
Lease liabilities net of current portion	24,770	29,744	19,009	25,305

The expenses relating to leases following are the amounts recognized in profit or loss for the six-month period ended June 30, 2022 are summarized below.

	In Thousand Baht	
	Consolidated	Separate financial
	financial statements	statements
Depreciation of right-of-use assets	7,738	6,213
Interest expense on lease liabilities	1,146	911
Leases of low - value assets	2,734	2,406
Total	11,618	9,530

21. CONVERTIBLE DEBENTURES

On January 24, 2020, the Company has issued the convertible debentures (Private Placement) to the North Haven Thai Private Equity (“NHTPE”). Key terms and conditions of the convertible debentures are as the following:

Type of debentures	Unsecured and unsubordinated convertible debentures
Maturity	5 years, commencing from the issue date
Issue size	Baht 1,200 million
Currency	Thai Baht
Maturity date	January 24, 2025
Put option	At any time after October 24, 2023, for the amount in excess of Baht 500 million the Company shall have the option to extend the Bondholder’s put option until at any time after October 24, 2024.
Coupon	3% per annum, the interest will be paid on a quarterly basis.
Conversion period	1 year after the issue date up to date falling 10 close of business days before maturity date.
Conversion price	As at June 30, 2022: Baht 6.6797 per share, subject to the event that the Company will adjust the conversion price in order to ensure that the benefits of the holders of the convertible debentures upon exercise of the conversion rights shall not be less favorable (December 31, 2021: Baht 6.7430 per share) which the conversion price of the convertible debenture is not lower than 90% of the market price which is calculated based on weighted average price of the Company’s shares trading on the Stock Exchange of Thailand for the past 15 consecutive business days during the period from October 24, 2019 to November 13, 2019, which is equivalent to 6.17 Baht per share.
Conversion ratio	The principal of the convertible debentures divided by the conversion price.

On April 21, 2021, the Company has issued the convertible debentures (Private Placement) to the Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”). Key terms and conditions of the convertible debentures are as the following:

Type of debentures	Unsecured and unsubordinated convertible debentures
Maturity	5 years, commencing from the issue date
Issue size	Baht 1,500 million divided into 3 tranches, as follows: (1) Convertible Debentures Tranche 1 has the value of not more than Baht 500 million divided into 25 sets, Baht 20 million per set. (2) Convertible Debentures Tranche 2 has the value of not more than Baht 500 million divided into 25 sets, Baht 20 million per set. (3) Convertible Debentures Tranche 3 has the value of not more than Baht 500 million divided into 20 sets, Baht 25 million per set.
Currency	Thai Baht
Maturity date	3 years after the issuance of each Tranche
Put option	The Convertible Debentures holders may or may not have rights to redeem the Convertible Debentures before due date and/or the Company may or may not have rights to redeem the Convertible Debentures before due date too. The redemption has to be followed by the terms and conditions of certain convertible debentures aligned with rules, regulations, laws and/or permissions from related authorized Governmental Bodies.
Coupon	0.5% per annum, the interest will be paid on a half year basis
Conversion period	The Convertible Debentures holders may exercise their conversion rights of the Convertible Debentures every day until the close of business hours 1 week prior to the Convertible Debenture maturity date.
Conversion price	Not lower than 90% of the market price which is calculated based on weighted average price of the Company’s shares trading on the Stock Exchange of Thailand for at least 7 consecutive business days, but not more than 15 consecutive business days prior to the date the convertible bond holder exercises the right to convert the bonds. The weighted average price is calculated from the traded volume weighted closing price for each consecutive business days.
Conversion ratio	The principal of the convertible debentures divided by the conversion price.

“UNAUDITED”

“REVIEWED”

- 34 -

On April 21, 2022, the Company entered into a contract to issue unsubordinated and unsecured convertible debentures to investors with a total value of not more than Baht 1,500 million as described above, later during the period, the Company has offered and issued the convertible debentures pursuant to the agreement in respect of “Convertible debentures” No.1/2022 to No.8/2022 total amount of Baht 300 million. In addition, as at June 30, 2022 the Company has the remaining amount for the issuance and offering of convertible debentures of Baht 1,200 million.

Thai Accounting Standard No. 32 “Financial Instruments: Presentation”, requires the issuer of convertible debentures to present the debentures’ liability and equity components separately in the statement of financial position. Therefore, upon issuing the convertible debentures, the Company separated these components, determining the liability component by discounting the stream of future payments of principal and interest at the prevailing market rate. The carrying amount of the equity component was then determined by deducting the liability component from the total carrying value of the convertible debenture.

The liability component is presented at amortised cost until the conversion or maturity of the debentures. The value of the equity component determined upon the issue of the debentures does not change in subsequent periods.

Movements of convertible debentures net from convertible debenture expenses during the six-month period ended June 30, 2022 are summarised below.

	In Thousand Baht			
	Consolidated/Separate financial statements			
	Convertible debentures - liability component	Convertible debenture expenses	Total	Convertible debentures - equity component
Balance as at January 1, 2022	1,020,440	(9,820)	1,010,620	176,828
Issuing during the period	250,199	(21,995)	228,204	45,425
Conversion during the period	(187,536)	16,467	(171,069)	(34,175)
Amortisation of deferred convertible debentures issuing cost	-	1,532	1,532	-
Balance as at June 30, 2022	<u>1,083,103</u>	<u>(13,816)</u>	<u>1,069,287</u>	<u>188,078</u>

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“REVIEWED”

- 35 -

22. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

Provision for long-term employee benefits, which represents compensation payable to employees after they retire, was as follows:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022 (For the six- month period)	As at December 31, 2021 (For the year)	As at June 30, 2022 (For the six- month period)	As at December 31, 2021 (For the year)
Provision for long-term employee benefits at beginning	16,446	19,337	15,039	17,944
Arise from the business acquisition	5,373	8,365	-	-
Recognised in profit or loss:				
Current service cost	2,705	4,455	1,786	4,075
Interest cost	120	(52)	92	(62)
Past service cost	-	(8,741)	-	-
Actuarial gain arising from For other long-term benefit plan	-	(2,735)	-	(2,735)
Recognised in other comprehensive income				
Actuarial gain arising from:-				
Demographic assumptions	-	(9,085)	-	(9,085)
Financial assumptions	-	1,755	-	1,755
Experience adjustments	-	4,147	-	4,147
Benefit paid during the period	(1,796)	(1,000)	(1,796)	(1,000)
Provision for long-term employee benefits at ending	22,848	16,446	15,121	15,039

The Group expects that there are no long-term employee benefits pay during the next year.

Significant actuarial assumptions are summarised below.

	percent per annum			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Discount rate	1.19 - 2.56	1.19 - 2.56	1.19	1.19
Salary increase rate	3 - 4	0 - 3	0 - 3	0 - 3
Turnover rate	22 - 32	22 - 32	22	22

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at June 30, 2022 are summarised below.

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(1,977)	2,247	(1,177)	1,313
Salary increase rate	2,550	(2,271)	1,549	(1,403)
Turnover rate	(2,172)	1,141	(1,311)	787

23. SHARE CAPITAL AND PREMIUM ON ORDINARY SHARES

Movement of the share capital and premium on ordinary shares for the six-month period ended June 30, 2022 were summarized as follows:

	Thousand shares		Thousand Baht		
	Authorized share capital	Issued and paid-up share capital	Authorized share capital	Issued and paid-up share capital	Premium on ordinary shares
Balance at December 31, 2021	785,461	607,498	392,730	303,749	1,022,482
Increase in share capital to accommodate for this offering of convertible debentures	122,700	-	61,350	-	-
Convertible debentures exercise the right to convert into ordinary shares	-	44,473	-	22,236	199,476
Balance at June 30, 2022	<u>908,161</u>	<u>651,971</u>	<u>454,080</u>	<u>325,985</u>	<u>1,221,958</u>

The resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on March 14, 2022 with important details as follows:

1. Approved the issuance and offering of newly issued convertible debenture of the Company with the total offering value of not exceeding Baht 1,500 million by private placement.
2. Approved the increase of the Company’s registered capital by 61,350,000 Baht from the existing registered capital of 392,730,293.50 Baht to the new registered capital of 454,080,293.50 Baht by issuing 122,700,000 newly issued ordinary shares at the par value of 0.50 Baht to accommodate the conversion rights of the Convertible Debentures.
3. Approved the allocation of the newly issued ordinary shares not exceeding, 122,700,000 shares with the par value of 0.50 Baht per share in order to reserve for the conversion right of the Convertible Debentures to AO Fund and AO Fund 1.

“UNAUDITED”

“REVIEWED”

- 37 -

24. INCOME TAX

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year. Income tax expenses (revenue) for the three-month and six-month periods ended June 30, 2022 and 2021 are as follows:

	In Thousand Baht			
	For the three-month periods ended June 30,			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Current income tax:				
Interim current income tax	12,255	(431)	12,255	(531)
Deferred tax:				
Relating to origination and reversal of temporary differences	345	(541)	1,691	(498)
Income tax expenses (revenue) reported in profit or loss	12,600	(972)	13,946	(1,029)

	In Thousand Baht			
	For the six-month periods ended June 30,			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Current income tax:				
Interim current income tax	23,972	28,104	23,972	28,004
Deferred tax:				
Relating to origination and reversal of temporary differences	6,541	(1,178)	762	(983)
Income tax expenses reported in profit or loss	30,513	26,926	24,734	27,021

The amounts of income tax relating to each component of other comprehensive income for the six-month periods ended June 30, 2022 and 2021 are as follows:

	In Thousand Baht			
	For the six-month periods ended June 30,			
	Consolidated financial statements		Separate financial statement	
	2022	2021	2022	2021
Deferred tax relating to the actuarial gains	-	780	-	636
Income tax expenses reported in statements of comprehensive income	-	780	-	636

“UNAUDITED”

“REVIEWED”

- 38 -

The components of deferred tax assets are as follows:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Deferred tax assets				
Allowance for expected credit losses	12,380	11,600	9,983	9,459
Provision for long-term employee benefits	4,359	3,115	3,024	3,008
Unrealised fair value loss on derivatives	-	52	-	52
Lease agreement	290	270	287	270
Unused tax losses which may net utilise	200,427	207,067	-	-
Deferred tax liabilities				
Deferred debenture issuing costs	(6,565)	(5,304)	(6,565)	(5,304)
Unrealised fair value gain on derivatives	(6)	-	(6)	-
The portion of property, plant and equipment appraised at fair value	(30,275)	(30,734)	-	-
Total deferred tax assets, net	180,610	186,066	6,723	7,485

25. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing profit attributable to equity holders of the Company for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share is calculated by dividend profit for the period attributable to the equity holder of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

Basic earnings per share and diluted earnings per share are calculated below.

	Consolidated financial statements					
	For the three-month periods ended June 30,					
	Profit for the period		Weighted average number of ordinary shares		Earnings per share	
2022	2021	2022	2021	2022	2021	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
Basic earnings per share						
Profit attributable to equity holders of the Company	36,148	61,280	621,596	607,498	0.06	0.10
Effect of dilutive potential ordinary shares						
Convertible debentures (Note 21)	9,065	9,045	190,834	177,962		
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion of convertible debentures to ordinary shares	45,213	70,325	812,430	785,460	0.06	0.09

“**UNAUDITED**”

“**REVIEWED**”

- 39 -

Separate financial statements						
For the three-month periods ended June 30,						
Profit for the period		Weighted average number of ordinary shares		Earnings per share		
2022	2021	2022	2021	2022	2021	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
Basic earnings per share						
Profit (loss) attributable to equity holders of the Company						
54,227	(3,760)	621,596	607,498	0.09	(0.01)	
Effect of dilutive potential ordinary shares						
Convertible debentures (Note 21)						
9,065	9,045	190,834	177,962			
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion of convertible debentures to ordinary shares						
63,292	5,285	812,430	785,460	0.08	0.01	
Consolidated financial statements						
For the six-month periods ended June 30,						
Profit for the period		Weighted average number of ordinary shares		Earnings per share		
2022	2021	2022	2021	2022	2021	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
Basic earnings per share						
Profit attributable to equity holders of the Company						
90,531	160,794	614,586	607,498	0.15	0.26	
Effect of dilutive potential ordinary shares						
Convertible debentures (Note 21)						
18,027	17,987	197,844	177,962			
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion of convertible debentures to ordinary shares						
108,558	178,781	812,430	785,460	0.13	0.23	
Separate financial statements						
For the six-month periods ended June 30,						
Profit for the period		Weighted average number of ordinary shares		Earnings per share		
2022	2021	2022	2021	2022	2021	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
Basic earnings per share						
Profit attributable to equity holders of the Company						
96,517	107,932	614,586	607,498	0.16	0.18	
Effect of dilutive potential ordinary shares						
Convertible debentures (Note 21)						
18,027	17,987	197,844	177,962			
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion of convertible debentures to ordinary shares						
114,544	125,919	812,430	785,460	0.14	0.16	

26. SEGMENT INFORMATION

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operation decision maker has been identified as the Company’s Board of Directors.

For management purposes, the Group are organised into business units based on its products and services and have four reportable segments as follows:

- Sales of program rights
- Advertising services
- Sales of products
- Other business

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and total assets and on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements.

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

“UNAUDITED”

“REVIEWED”

- 41 -

The following tables present revenue and profit information regarding Group’s operating segments for the three-month and six-month periods ended June 30, 2022 and 2021, are as follow.

	In Million Baht													
	For the three-month period ended June 30,													
	Sales of program rights		Advertising services		Sales of products		Other business		Total		Eliminations		Consolidated	
2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	
Revenues														
External customers														
- Domestic sales	393	238	3	3	60	8	-	-	456	249	-	-	456	249
- Export sales	28	183	-	-	-	-	-	-	28	183	-	-	28	183
Inter-segment	6	10	11	4	1	-	-	3	18	17	(20)	(17)	(2)	-
Total revenues	<u>427</u>	<u>431</u>	<u>14</u>	<u>7</u>	<u>61</u>	<u>8</u>	<u>-</u>	<u>3</u>	<u>502</u>	<u>449</u>	<u>(20)</u>	<u>(17)</u>	<u>482</u>	<u>432</u>
Segment profit (loss)	242	220	(80)	(45)	36	2	-	3	198	180	(11)	(9)	187	171
Other income													46	14
Gain on exchange rate													32	11
Selling and servicing expenses													(47)	(17)
Administrative expenses													(92)	(62)
Share of loss from investments in joint ventures													(2)	-
Finance cost													(85)	(57)
Income tax expenses													(13)	1
Profit for the period													<u>26</u>	<u>61</u>

“UNAUDITED”

“REVIEWED”

- 42 -

In Million Baht

For the six-month period ended June 30,

	Sales of program rights		Advertising services		Sales of products		Other business		Total		Eliminations		Consolidated	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Revenues														
External customers														
- Domestic sales	790	490	6	7	74	8	-	-	870	505	-	-	870	505
- Export sales	69	346	-	-	-	-	-	-	69	346	-	-	69	346
Inter-segment	10	15	13	11	17	-	-	4	40	30	(35)	(26)	5	4
Total revenues	<u>869</u>	<u>851</u>	<u>19</u>	<u>18</u>	<u>91</u>	<u>8</u>	<u>-</u>	<u>4</u>	<u>979</u>	<u>881</u>	<u>(35)</u>	<u>(26)</u>	<u>944</u>	<u>855</u>
Segment profit (loss)	512	438	(148)	(62)	45	2	-	4	409	382	(14)	(9)	395	373
Other income													50	21
Gain on exchange rate													31	24
Selling and servicing expenses													(76)	(29)
Administrative expenses													(139)	(103)
Share of loss from investments in joint ventures													(5)	-
Finance cost													(149)	(99)
Income tax expenses													(31)	(27)
Profit for the period													<u>76</u>	<u>160</u>

Geographic information

The Group is operated in Thailand only. As a result, all of the revenues and assets as reflected in these financial statements pertain to the aforementioned geographical reportable.

Major customers

For the six-month period ended June 30, 2022, the Group has revenue from four major customers in total amount of Baht 860 million which as 100% of the Group’s revenue from program rights (For the six-month period ended June 30, 2021: the Group has revenue from four major customers in total amount of Baht 636 million which as 76% of the Group’s revenue from program rights).

27. OPERATING LEASE COMMITMENTS

27.1 Capital commitments

As at June 30, 2022, the Group had capital commitments of approximately USD 11 million, relating to purchasing of program rights. (the Company : USD 11 million)

27.2 Bank guarantees commitments

As at June 30, 2022, the Group had bank guarantees issued by the bank in respect of certain performance obligations required of Baht 123.11 million and guarantees electricity consumption of Baht 0.39 million.

27.3 Operating lease and service commitments

The Group has entered into several lease and service agreements in respect of the lease of office space rental, advertising space rental, satellite service, TV network service, the service for the center area, utility system and vehicle. The terms of the agreements are generally between 1 and 3 years.

Future minimum lease payments required under these non-cancellable operating leases contracts and related services were as follows:

	In Million Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Payable:				
In up to 1 year	69	56	8	4
In over 1 and up to 3 years	18	26	1	3

Chief of the National Council for Peace and Order No.4/2019 requires National Broadcasting and Telecommunication Commission to replace, compensate or pay remuneration from the spectrum allocation to the program channel licensee affected by the call for spectrum return as expense for renting TV network using (MUX) throughout the remaining period of the license which such amount is included in the obligation in the consolidated financial statements in the amount of Baht 39.6 million (within 1 year of Baht 39.6 million).

The Group presented net income and expenses in the statement of comprehensive income.

27.4 Long-term service commitments

The Company has entered into license and technical assistance agreements with an overseas unrelated company for the use of a trademark and the technical services. Under the conditions of the license agreement, the Company has commitments to pay the royalty fee as stipulated in the agreement amounting to approximately USD 2 million.

28. Foreign currency risk

The Group’s exposure to foreign currency risk arises mainly from purchasing the program right that is denominated in foreign currencies. The Group seek to reduce this risk by entering into forward exchange contracts. Generally, the forward contracts mature within one year.

As at June 30, 2022 and December 31, 2021, the balances of financial assets and liabilities denominated in foreign currencies are summarised below.

Foreign currency	Financial assets		Financial liabilities		Average exchange rate	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
US dollar	29.34	32.76	18.58	5.49	35.30	33.42

As at June 30, 2022 and December 31, 2021, foreign exchange contracts outstanding are summarised below.

As at June 30, 2022					
Foreign currency	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
			Bought amount	Sold amount	
	(Million)	(Million)	(Baht per 1 foreign currency unit)		
US dollar	1.50	0.60	34.65 - 34.82	34.16 - 34.87	November 7, 2022 - January 3, 2023

As at December 31, 2021					
Foreign currency	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
			Bought amount	Sold amount	
	(Million)	(Million)	(Baht per 1 foreign currency unit)		
US dollar	-	0.70	-	32.71 - 33.92	January 20, 2022 - June 8, 2022

29. FAIR VALUES OF FINANCIAL INSTRUMENTS

Since the majority of the Group’s financial instruments are short-term in nature or carrying interest at rates close to market interest rates, their fair value is not expected to be materially different from the amounts presented in statement of financial position.

A fair value is the amount for which an asset can be exchanged or a liability settled between knowledgeable, willing parties in an arm’s length transaction. The fair value is determined by reference to the market price of the financial instruments or by using an appropriate valuation technique, depending on the nature of the instrument.

30. EVENTS AFTER THE REPORTING PERIOD

30.1 On July 7, 2022, the Company has offered and issued the newly convertible debentures pursuant to the Convertible Debentures Agreement “Convertible debentures granting the right to convert into ordinary shares of JKN Global Group Public Company Limited No.9/2022, due in 2025, unsubordinated and unsecured” for this time in the amount of Baht 20 million to AO Fund and the said convertible debentures will mature on April 21, 2025 unless conversion rights are exercised before the maturity date.

30.2 On July 8, 2022, JKN MNB Company Limited (the“Subsidiary”) of which the Company holds shares in the Subsidiary of 51% of the registered capital, has resolved to approve the capital increase from the existing registered capital of Baht 34,000,000 (340,000 shares with a par value of Baht 100 each) to the new registered capital of Baht 59,000,000 (590,000 shares with a par value of Baht 100 each) by issuing the newly issued shares of 250,000 shares with the subscription price of Baht 100 each to the existing shareholders. After capital increase, the Company has directly shareholding ratio of 71.76% and indirectly holds the Subsidiary share through MN Beverage Company Limited in the shareholding ratio of 16.94% of total paid-up capital. In addition, the subsidiary has changed its name from JKN MNB Company Limited to JKN Drink Company Limited which the subsidiary has registered the capital increase and amended the Memorandum of Association to be consistent with the increase of registered capital and has completed the registration of the name change as detailed above with the Department of Business Development, the Ministry of Commerce on July 8, 2022.

30.3 On July 26, 2022, the Company has offered and issued the newly convertible debentures pursuant to the Convertible Debentures Agreement “Convertible debentures granting the right to convert into ordinary shares of JKN Global Group Public Company Limited No.10/2022, due in 2025, unsubordinated and unsecured” for this time in the amount of Baht 40 million to AO Fund and the said convertible debentures will mature on April 21, 2025 unless conversion rights are exercised before the maturity date.

30.4 On August 4, 2022, the Company has offered and issued the newly convertible debentures pursuant to the Convertible Debentures Agreement “Convertible debentures granting the right to convert into ordinary shares of JKN Global Group Public Company Limited No.11/2022, due in 2025, unsubordinated and unsecured” for this time in the amount of Baht 40 million to AO Fund and the said convertible debentures will mature on April 21, 2025 unless conversion rights are exercised before the maturity date.

30.5 AO Fund has exercised the right of the conversion of “Unsubordinated and Unsecured Convertible Debentures to grant the right to convert the convertible debentures into ordinary shares of JKN Global Group Public Company Limited No.7/2022 to No.11/2022, due in 2025” are as follows:

Exercise Date	The Convertible Debentures holders	The Company's		Conversion price	Ordinary shares
		long-term convertible debentures	Amount (Baht million)		
July 4, 2022	AO Fund	No.7/2022	5	4.176	1,197,318
July 4, 2022	AO Fund	No.8/2022	15	4.176	3,591,954
July 12, 2022	AO Fund	No.8/2022	5	3.798	1,316,482
July 18, 2022	AO Fund	No.8/2022	20	3.699	5,406,866
July 20, 2022	AO Fund	No.9/2022	20	3.690	5,420,054
July 26, 2022	AO Fund	No.10/2022	10	3.726	2,683,843
August 1, 2022	AO Fund	No.10/2022	10	3.681	2,716,653
August 2, 2022	AO Fund	No.10/2022	20	3.681	5,433,306
August 4, 2022	AO Fund	No.11/2022	40	4.005	9,987,515

30.6 The Company inform to adjust the conversion price of the convertible debentures of the Company Due 2025, issued to North Haven Thai Private Equity Gemini Company (Hong Kong) Limited such adjustment shall become effective as the following:

	July 4, 2022	July 12, 2022	July 18, 2022	July 20, 2022	July 26, 2022
Conversion price (Baht per share)	6.6722	6.6698	6.6604	6.6514	6.6479

	August 1, 2022	August 2, 2022	August 4, 2022
Conversion price (Baht per share)	6.6448	6.6389	6.6295

31. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorised for issue by the Company's Board of Directors on August 15, 2022.