ADVANCED WIRELESS NETWORK COMPANY LIMITED AND ITS SUBSIDIRIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
"UNAUDITED"

Notes	Contents
1.	General information and basis of preparation of the interim financial statements
2.	Trade and other current receivables
3.	Contract assets
4.	Investment in subsidiaries
5.	Capital expenditures
6.	Interest-bearing liabilities
7.	Spectrum licenses payable
8.	Segment financial information and disaggregation of revenue
9.	Tax expense
10.	Dividend
11.	Related parties
12.	Financial instruments
13.	Commitments with non-related parties
14.	Significant events, commercial disputes and litigations
15.	Event after the reporting period

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language financial statements and were approved and authorised for issue by the Board of Directors on August 6, 2026.

1. GENERAL INFORMATION AND BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

Basis of preparation of the interim financial statements

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis ("interim financial statements") in accordance with Thai Accounting Standard (TAS) No. 34 Interim Financial Reporting, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended December 31, 2025.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group's accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those described in the financial statements for the year ended December 31, 2025.

2. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at June 30, 2026 and December 31, 2025 are as follows:

Unit: Million Baht

	Note	Consolidated financial statements		Separate financial statements	
		As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Trade receivables					
Related parties	11				
Trade receivables		540	1,036	751	828
Accrued income		440	131	1,406	334
		980	1,167	2,157	1,162
Other parties					
Trade receivables		10,464	10,642	9,537	9,725
Accrued income		6,354	5,633	5,987	5,445
		16,818	16,275	15,524	15,170
Total trade receivables		17,798	17,442	17,681	16,332
Less Allowance for expected credit losses		(1,953)	(1,918)	(1,744)	(1,657)
Trade receivables - net		15,845	15,524	15,937	14,675
Other current receivables	11				
Prepaid expense		1,657	1,036	742	408
Value - added tax receivable		9	149	9	149
Others		342	169	9	7
Total other current receivables		2,008	1,354	760	564
Total trade and other current receivables		17,853	16,878	16,697	15,239

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Expected credit loss for the six-month periods ended June 30,	856	914	736	724

Aging analysis for trade receivables are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Related parties				
Current - overdue 3 months	886	1,118	2,157	1,162
Overdue 3 - 6 months	56	35	-	-
Overdue 6 - 12 months	38	3	-	-
Overdue over 12 months	-	11	-	-
	980	1,167	2,157	1,162
Other parties				
Current - overdue 3 months	16,075	15,431	14,936	14,528
Overdue 3 - 6 months	455	542	393	456
Overdue 6 - 12 months	127	137	112	106
Overdue over 12 months	161	165	83	80
	16,818	16,275	15,524	15,170
Less Allowance for expected credit losses	(1,953)	(1,918)	(1,744)	(1,657)
	14,865	14,357	13,780	13,513
Trade receivables - net	15,845	15,524	15,937	14,675

The normal credit term granted by the Group and the Company ranges from 14 days to 120 days.

3. CONTRACT ASSETS

Contract assets as at June 30, 2026 and December 31, 2025 are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Current assets				
Sales of device and monthly service contract	2,927	3,008	2,920	3,001
Less Allowance for expected credit losses	(61)	(71)	(61)	(71)
Contract assets - net	2,866	2,937	2,859	2,930

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Reversal of loss on termination of contract assets for the six-month periods ended June 30,	(43)	(78)	(43)	(78)

4. INVESTMENT IN SUBSIDIARIES

Movements in investment in subsidiaries for the six-month periods ended June 30, are as follows:

Unit: Million Baht

	Separate financial statements	
	2026	2025
Subsidiaries		
As at January 1,	21,561	21,742
Share of profit (loss) of subsidiaries accounted for using equity method	447	(722)
As at June 30,	22,008	21,020

5. CAPITAL EXPENDITURES

Movements in capital expenditures for the six-month periods ended June 30, are as follows:

As at June 30, 2026

Unit: Million Baht

	Consolidated financial statements			
	Balance as at January 1, 2026	Increase	Decrease	Balance as at June 30, 2026
Cost:				
Property, plant and equipment	287,993	8,300	(9,055)	287,238
Right-of-use assets	113,529	22,860	(630)	135,759
Other intangible assets other than goodwill	25,117	967	-	26,084
Spectrum licenses	214,246	-	-	214,246
Total	640,885	32,127	(9,685)	663,327
Accumulated depreciation and amortisation:				
Plant and equipment	(177,225)	(10,124)	7,928	(179,421)
Right-of-use assets	(38,941)	(9,159)	548	(47,552)
Other intangible assets other than goodwill	(7,497)	(1,263)	-	(8,760)
Spectrum licenses	(105,534)	(6,964)	-	(112,498)
Total	(329,197)	(27,510)	8,476	(348,231)
Allowance for impairment:				
Plant and equipment	(6,548)	(280)	1,065	(5,763)
Net book value:				
Property, plant and equipment	104,220			102,054
Right-of-use assets	74,588			88,207
Other intangible assets other than goodwill	17,620			17,324
Spectrum licenses	108,712			101,748
Total	305,140			309,333

As at June 30, 2025

Unit: Million Baht

	Consolidated financial statements			
	Balance as at January 1, 2025	**Increase**	**Decrease**	**Balance as at June 30, 2025**
Cost:				
Property, plant and equipment	290,749	5,346	(4,997)	291,098
Right-of-use assets	154,242	2,248	(2,053)	154,437
Other intangible assets other than goodwill	22,806	971	(92)	23,685
Spectrum licenses	200,112	-	-	200,112
Total	667,909	8,565	(7,142)	669,332
Accumulated depreciation and amortisation:				
Plant and equipment	(171,047)	(11,434)	4,509	(177,972)
Right-of-use assets	(62,491)	(10,755)	1,942	(71,304)
Other intangible assets other than goodwill	(5,289)	(1,138)	91	(6,336)
Spectrum licenses	(92,046)	(6,497)	-	(98,543)
Total	(330,873)	(29,824)	6,542	(354,155)
Allowance for impairment:				
Plant and equipment	(7,292)	(825)	1,364	(6,753)
Net book value:				
Property, plant and equipment	112,410			106,373
Right-of-use assets	91,751			83,133
Other intangible assets other than goodwill	17,517			17,349
Spectrum licenses	108,066			101,569
Total	329,744			308,424
Depreciation and amortisation for the six-month periods ended June 30,				
2026			**Million Baht**	27,510
2025			**Million Baht**	29,824

As at June 30, 2026

Unit: Million Baht

	Separate financial statements			
	Balance as at January 1, 2026	Increase	Decrease	Balance as at June 30, 2026
Cost:				
Property, plant and equipment	264,480	8,621	(9,248)	263,853
Right-of-use assets	46,341	22,838	(504)	68,675
Other intangible assets other than goodwill	23,865	959	-	24,824
Spectrum licenses	214,246	-	-	214,246
Total	548,932	32,418	(9,752)	571,598
Accumulated depreciation and amortisation:				
Plant and equipment	(168,138)	(9,245)	7,917	(169,466)
Right-of-use assets	(29,607)	(6,887)	489	(36,005)
Other intangible assets other than goodwill	(6,873)	(1,207)	-	(8,080)
Spectrum licenses	(105,534)	(6,964)	-	(112,498)
Total	(310,152)	(24,303)	8,406	(326,049)
Allowance for impairment:				
Plant and equipment	(6,412)	(247)	1,065	(5,594)
Net book value:				
Property, plant and equipment	89,930			88,793
Right-of-use assets	16,734			32,670
Other intangible assets other than goodwill	16,992			16,744
Spectrum licenses	108,712			101,748
Total	232,368			239,955

As at June 30, 2025

Unit: Million Baht

	Separate financial statements			
	Balance as at January 1, 2025	**Increase**	**Decrease**	**Balance as at June 30, 2025**
Cost:				
Property, plant and equipment	258,860	4,697	(4,713)	258,844
Right-of-use assets	87,352	2,047	(2,004)	87,395
Other intangible assets other than goodwill	21,471	969	(5)	22,435
Spectrum licenses	200,112	-	-	200,112
Total	567,795	7,713	(6,722)	568,786
Accumulated depreciation and amortisation:				
Plant and equipment	(165,510)	(9,588)	4,237	(170,861)
Right-of-use assets	(57,620)	(8,501)	1,897	(64,224)
Other intangible assets other than goodwill	(4,683)	(1,083)	4	(5,762)
Spectrum licenses	(92,046)	(6,497)	-	(98,543)
Total	(319,859)	(25,669)	6,138	(339,390)
Allowance for impairment:				
Plant and equipment	(7,230)	(784)	1,363	(6,651)
Net book value:				
Property, plant and equipment	86,120			81,332
Right-of-use assets	29,732			23,171
Other intangible assets other than goodwill	16,788			16,673
Spectrum licenses	108,066			101,569
Total	240,706			222,745
Depreciation and amortisation for the six-month periods ended March 31,				
2026			**Million Baht**	24,303
2025			**Million Baht**	25,669

The costs of spectrum licenses are initially recognised by measuring at the cash equivalent price based on the present value of its acquisition cost.

6. INTEREST-BEARING LIABILITIES

Interest-bearing liabilities as at June 30,2026 and December 31,2025 are as follows:

Unit: Million Baht

	Note	Consolidated financial statements		Separate Financial statements	
		As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Current					
Current portion of long-term liabilities					
- Current portion of long-term borrowings - net	11	5,000	5,383	5,000	5,383
- Current portion of long-term debentures - net		-	7,180	-	7,180
Total current portion of long-term liabilities		5,000	12,563	5,000	12,563
Current portion of lease liabilities	11	18,906	11,480	13,962	6,622
Short-term borrowings from related parties	11	68,336	37,030	76,346	44,703
Total current		92,242	61,073	95,308	63,888
Non-current					
Long-term liabilities					
- Long-term borrowings - net	11	8,064	10,540	8,064	10,540
- Long-term debentures - net		8,998	8,997	8,998	8,997
Total long-term liabilities		17,062	19,537	17,062	19,537
Lease liabilities - net	11	83,554	77,719	20,420	12,036
Total non-current		100,616	97,256	37,482	31,573
Total		192,858	158,329	132,790	95,461

Under the terms and conditions of the long-term borrowings and debentures, the Group and the Company have to comply with certain restrictions.

As at June 30, 2026 and December 31, 2025 the Group and the Company have no undrawn long-term borrowing credit facilites.

The carrying amounts (gross of issue costs) and fair values of long-term debentures as at June 30,2026 and December 31,2025, in the consolidated and separate financial statements are as follows:

Unit: Million Baht

	Carrying amount		Fair value*	
	As at June 30, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Long-term debentures	9,000	16,180	9,257	16,537

* Fair value for traded debentures have been determined based on quoted selling prices from The Thai Bond Market Association at the close of the business at the end of the reporting period.

Movements of interest - bearing liabilities arising from financial activities for the six-month periods ended June 30, are as follows:

Unit: Million Baht

	Consolidated financial statements					
	Short-term borrowings	Short-term borrowings from related parties	Long-term borrowing	Long-term debentures	Lease liabilities	Total
As at January 1, 2026	-	37,030	15,923	16,177	89,199	158,329
Cash flows items:						
Additions	4,000	45,326	-	-	-	49,326
Repayments	(4,000)	(14,020)	(2,859)	(7,180)	(9,517)	(37,576)
Total cash flows items	-	31,306	(2,859)	(7,180)	(9,517)	11,750
Non-cash items:						
Addition	-	-	-	-	22,860	22,860
Termination	-	-	-	-	(82)	(82)
Amortisation as expense	-	-	-	1	-	1
Total non-cash items	-	-	-	1	22,778	22,779
As at June 30, 2026	-	68,336	13,064	8,998	102,460	192,858

Unit: Million Baht

	Consolidated financial statements				
	Short-term borrowings from related parties	Long-term borrowing	Long-term debentures	Lease liabilities	Total
As at January 1, 2025	59,050	29,190	16,175	107,071	211,486
Cash flows items:					
Repayments	(8,980)	(7,379)	-	(11,145)	(27,504)
Total cash flows items	(8,980)	(7,379)	-	(11,145)	(27,504)
Non-cash items:					
Addition	-	-	-	2,248	2,248
Termination	-	-	-	(110)	(110)
Unrealised loss on foreign exchange	-	-	-	1	1
Amortisation as expense	-	3	1	-	4
Total non-cash items	-	3	1	2,139	2,143
As at June 30, 2025	50,070	21,814	16,176	98,065	186,125

Unit: Million Baht

	Separate financial statements					
	Short-term borrowings	Short-term borrowings from related parties	Long-term borrowing	Long-term debentures	Lease liabilities	Total
As at January 1, 2026	-	44,703	15,923	16,177	18,658	95,461
Cash flows items:						
Additions	4,000	46,216	-	-	-	50,216
Repayments	(4,000)	(14,573)	(2,859)	(7,180)	(7,099)	(35,711)
Total cash flows items	-	31,643	(2,859)	(7,180)	(7,099)	14,505
Non-cash items:						
Addition	-	-	-	-	22,838	22,838
Termination	-	-	-	-	(15)	(15)
Amortisation as expense	-	-	-	1	-	1
Total non-cash items	-	-	-	1	22,823	22,824
As at June 30, 2026	-	76,346	13,064	8,998	34,382	132,790

Unit: Million Baht

	Separate financial statements				
	Short-term borrowings from related parties	Long-term borrowing	Long-term debentures	Lease liabilities	Total
As at January 1, 2025	61,410	29,190	16,175	32,338	139,113
Cash flows items:					
Repayments	(8,980)	(7,379)	-	(8,833)	(25,192)
Total cash flows items	(8,980)	(7,379)	-	(8,833)	(25,192)
Non-cash items:					
Addition	-	-	-	2,047	2,047
Termination	-	-	-	(107)	(107)
Unrealised loss on foreign exchange	-	-	-	1	1
Amortisation as expense	-	3	1	-	4
Total non-cash items	-	3	1	1,941	1,945
As at June 30, 2025	52,430	21,814	16,176	25,446	115,866

7. SPECTRUM LICENSES PAYABLE

Movements in spectrum licenses payable in the consolidated and separate financial statements for the six-month period ended June 30, are as follows:

Unit: Million Baht

	2026	2025
As at January 1,	45,201	52,964
Payments	(8,123)	(8,123)
Amortisation of deferred interest expense	533	628
As at June 30,	37,611	45,469

8. SEGMENT FINANCIAL INFORMATION AND DISAGGREGATION OF REVENUE

The Group comprises the following operating segments:

Segment 1	Mobile phone services
Segment 2	Mobile phone and equipment sales
Segment 3	Datanet and broadband services

Information about reportable segments

Performance for the six-month periods ended June 30, are as follows:

Unit: Million Baht

	Mobile phone services		Mobile phone and equipment sales		Datanet and broadband services		Total reportable segments	
	2026	2025	2026	2025	2026	2025	2026	2025
External revenue	67,439	65,325	22,220	21,063	21,237	19,866	110,896	106,254
Segment profit before income tax expense	23,412	14,388	925	764	4,790	4,771	29,127	19,923

Reportable assets as at June 30, 2026 and December 31, 2025, are as follows:

Unit: Million Baht

	Mobile phone services		Mobile phone and equipment sales		Datanet and broadband services		Total reportable segments	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Segment assets	247,054	259,158	7,851	8,192	105,656	98,933	360,561	366,283

Revenue

Disaggregation of revenue

The Group has recognised revenue from sale of goods at a point in time and rendering of services to customer overtime by type of goods or main services according to the disclosure of segment financial information and disaggregation of revenue for six-month periods ended June 30, are as follows:

Unit: Million Baht

		2026	2025
Timing of revenue recognition			
Point in time			
Segment 2	- Mobile phone and equipment sales	22,220	21,063
Segment 3	- Datanet and broadband services	67	77
		22,287	21,140
Over time			
Segment 1	- Mobile phone services	67,439	65,325
Segment 3	- Datanet and broadband services	21,170	19,789
		88,609	85,114
Total		110,896	106,254

9. TAX EXPENSE

Tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year applied to the pre-tax income of the interim period. The effective tax rates in respect of operations for the six-month period ended June 30, 2026 for the Group and the Company were 20.07% and 19.90%, respectively *(For the six-month period ended June 30, 2025: the Group and the Company were 21.13% and 21.37%, respectively)*.

10. DIVIDEND

At the Annual General Meeting of the Shareholders of the Company held on March 23, 2026, the shareholders approved dividend payment for the year and special dividend of Baht 2,720 and 1,224.40 per share, respectively amounting to Baht 53,249.40 million. The dividend was paid to shareholders on April 29, 2026.

11. RELATED PARTIES

Significant transactions with related parties for the six-month period ended June 30, are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Revenue from rendering of services and sales of goods				
AIS Group	1,091	2,089	885	1,920
Subsidiaries	-	-	829	203
Gulf Group	38	33	34	30
Singtel Group	121	82	117	77
Associate of AIS Group	235	252	2	26
Joint venture of AIS Group	1	1	1	1
Other related parties	169	376	169	369
Total	1,655	2,833	2,037	2,626
Sale of property, other assets and assets under construction and installation				
AIS Group	1	-	-	-
Subsidiary	-	-	227	-
Total	1	-	227	-
Other income and finance income				
AIS Group	44	1	44	-
Subsidiaries	-	-	101	89
Joint venture of AIS Group	5	5	5	5
Other related parties	55	31	51	31
Total	104	37	201	125

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Rental and other service expenses				
AIS Group	18,596	15,103	18,128	14,847
Subsidiaries	-	-	860	662
Gulf Group	22	17	22	17
Singtel Group	69	154	69	154
Associate of AIS Group	2,238	2,224	45	31
Joint venture of AIS Group	205	41	200	37
Other related parties	22	4	18	-
Total	21,152	17,543	19,342	15,748
Purchase of property and other assets				
Subsidiary	-	-	955	5
Gulf Group	6	11	6	11
Associate of AIS Group	11	-	11	-
Total	17	11	972	16
Purchase of inventory				
AIS Group	-	15	-	15
Management fee				
AIS Group	1,178	1,297	1,138	1,270
Finance costs				
AIS Group	916	880	916	880
Subsidiaries	-	-	22	12
Associate of AIS Group	1,400	1,490	3	-
Other related parties	138	211	137	211
Total	2,454	2,581	1,078	1,103
Dividend paid to				
AIS	53,249	-	53,249	-

Balances with related parties as at June 30, 2026 and December 31, 2025 are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Cash and cash equivalents				
Bank deposit				
Other related parties	2,698	7,742	1,671	6,006

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Trade and other current receivables				
Trade receivables				
AIS Group	458	792	391	621
Subsidiaries	-	-	280	164
Gulf Group	6	5	6	5
Singtel Group	45	30	43	28
Associate of AIS Group	1	200	1	1
Other related parties	30	9	30	9
Total	540	1,036	751	828
Accrued income				
AIS Group	333	103	289	50
Subsidiaries	-	-	1,090	256
Gulf Group	5	5	5	4
Singtel Group	2	2	2	2
Associate of AIS Group	81	-	-	-
Other related parties	19	21	20	22
Total	440	131	1,406	334
Total trade receivables	980	1,167	2,157	1,162
Other current receivables				
AIS Group	14	-	-	-
Associate of AIS Group	41	-	-	-
Joint venture of AIS Group	65	68	65	68
Total other current receivables	120	68	65	68
Total trade and other current receivables	1,100	1,235	2,222	1,230
Long-term rental deposit				
AIS Group	1,307	1,300	1,307	1,300
Trade and other current payables				
Trade payables				
AIS Group	1,864	1,591	1,854	1,591
Subsidiaries	-	-	1,523	70
Gulf Group	8	5	8	5
Singtel Group	1	1	1	1
Associate of AIS Group	6	1	6	1
Joint venture of AIS Group	8	2	8	1
Other related parties	-	1	-	1
Total trade payables	1,887	1,601	3,400	1,670

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Other current payables				
Accrued expenses				
AIS Group	2,775	3,356	1,711	2,597
Subsidiaries	-	-	745	236
Gulf Group	2	3	2	3
Singtel Group	272	261	272	261
Associate of AIS Group	2	1	2	1
Joint venture of AIS Group	110	-	110	-
Total	3,161	3,621	2,842	3,098
Accrued interest expenses				
AIS Group	377	155	377	155
Subsidiaries	-	-	17	8
Other related parties	72	106	72	106
Total	449	261	466	269
Total other current payables	3,610	3,882	3,308	3,367
Total trade and other current payables	5,497	5,483	6,708	5,037
Lease liabilities				
AIS Group	18,939	792	18,939	792
Gulf Group	8	1	8	1
Associate of AIS Group	68,052	70,375	169	160
Other related parties	10	16	10	16
Total	87,009	71,184	19,126	969
Short-term borrowings from related parties				
AIS	68,336	37,030	68,336	37,030
Subsidiaries	-	-	8,010	7,673
Total	68,336	37,030	76,346	44,703

As at June 30, 2026, the Group and the Company has short-term borrowings from related parties of the Group and the Company, represented promissory notes at call, Thai Baht-denominated loans amounting to Baht 68,249 million and Baht 76,259 million respectively, bearing interest at the average rates 2.40% per annum *(as at December 31, 2025: interest at the average rate 2.44% per annum)* and the Company has short-term borrowings from related parties of the Group and the Company, represented promissory notes at call, United States Dollar-denominated loans amounting to USD 3 million, or the equivalent of Baht 87 million for the Company, bearing interest at SOFR plus an applicable margin per annum *(as at December 31, 2025: nil)*.

Movements of short-term borrowings from related parties for the six-month period ended June 30, are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term borrowings from a related party				
As at January 1,	37,030	59,050	44,703	61,410
Increase	49,326	-	50,216	-
Decrease	(18,020)	(8,980)	(18,573)	(8,980)
As at June 30,	68,336	50,070	76,346	52,430

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Current portion of long-term borrowing from a related party				
Other related party	3,800	3,750	3,800	3,750
Long-term borrowing from a related party				
Other related party	6,075	8,000	6,075	8,000
Total	9,875	11,750	9,875	11,750

As at June 30, 2026 and December 31, 2025, the Company has long-term borrowing from a related party, in the consolidated and separate financial statements are as follows:

Unit: Million Baht

Interest rate per annum	Term of interest payment	Principal payment term	As at June 30, 2026	As at December 31, 2025
THOR plus margin	Semi-annual	14 installments from 2022 to 2028	9,375	11,250
THOR plus margin	Quarterly	20 equal installments from 2026 to 2031	500	500
Total borrowings			9,875	11,750

Movements of long-term borrowing from a related party for the six-month period ended June 30, in the consolidated and separate financial statements are as follows:

Unit: Million Baht

	2026	2025
Long-term borrowings from a related party		
As at January 1,	11,750	13,250
Decrease	(1,875)	(750)
As at June 30,	9,875	12,500

12. FINANCIAL INSTRUMENTS

Classification of financial assets and liabilities as at June 30, 2026 and December 31, 2025 in the consolidated and separate financial statements are as follows:

Unit: Million Baht

	As at June 30, 2026	As at December 31, 2025
Current assets		
Other current financial assets		
Investment in debt instrument	-	2
Forward contracts	182	-
Total current assets	182	2
Non-current assets		
Other non-current financial assets		
Investment in equity securities measured at fair value through other comprehensive income	687	29
Total non-current assets	687	29
Total assets	869	31
Current liabilities		
Other current financial liabilities		
Forward contracts	(4)	(27)
Total current liabilities	(4)	(27)
Non-current liabilities		
Other non-current financial liabilities		
Interest rate swap	(44)	(61)
Total non-current liabilities	(44)	(61)
Total liabilities	(48)	(88)
Total	821	(57)

Fair values of financial assets and liabilities

Financial assets and liabilities measured at fair value in the consolidated and separate financial statements as at June 30, 2026 and December 31, 2025, are as follows:

Unit: Million Baht

	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
June 30, 2026					
Current assets					
Other current financial assets					
Forward contracts	182	-	182	-	182
Total Other current financial assets	**182**				

Unit: Million Baht

	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Non-current assets					
Other non-current financial assets					
Investment in equity securities measured at fair value through other comprehensive income	687	-	658	29	687
Total Other non-current financial assets	**687**				
Current liability					
Other current financial liability					
Forward contracts	(4)	-	(4)	-	(4)
Total Other current financial liability	**(4)**				
Non-current liability					
Other non-current financial liability					
Interest rate swap	(44)	-	-	(44)	(44)
Total Other non-current financial liability	**(44)**				
Long-term liability					
Debenture*	(9,000)	-	(9,257)	-	(9,257)
Total Long-term liability	**(9,000)**				

Unit: Million Baht

	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
December 31, 2025					
Current asset					
Other current financial assets					
Investment in debt instrument	2	-	2	-	2
Total Other current financial asset	**2**				
Non-current asset					
Other non-current financial assets					
Investment in equity securities measured at fair value through other comprehensive income	29	-	-	29	29
Total Other non-current financial asset	**29**				
Current liabilities					
Other current financial liabilities					
Forward contracts	(27)	-	(27)	-	(27)
Total Other current financial liabilities	**(27)**				
Current portion of long-term liability					
Debenture*	(7,180)	-	(7,220)	-	(7,220)
Total Current portion of long-term liability	**(7,180)**				
Non-current liabilities					
Other non-current financial liabilities					
Interest rate swap	(61)	-	-	(61)	(61)
Total Other non-current financial liabilities	**(61)**				

Unit: Million Baht

	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Long-term liability					
Debenture*	(9,000)	-	(9,317)	-	(9,317)
Total Long-term liability	**(9,000)**				

* The carrying amounts (gross of issue costs).

The following table presents valuation technique of financial instruments measured at fair value in statement of financial position, which have significant changes in valuation technique and unobservable input during the year.

Type	Valuation technique
Interest rate swaps	Swap models: The present value of estimated future cash flows, using an observable yield curve.
Forward contracts	Based on the rates quoted forward exchanged rates from commercial banks at the reporting date.
Investment in equity security	The fair value of securities is measured using the latest quoted market prices publicly available as of the last day of the reporting period, or the net asset value as at the reporting date, as applicable.

Investment in equity security

During the six-month period ended June 30, 2026, the Company invested in a foreign fund, totaling Baht 638 million and the Company recognition of gain on investment in equity designated at fair value through other comprehensive income, totaling Baht 20 million.

13. COMMITMENTS WITH NON-RELATED PARTIES

Commitments with non-related parties as at June 30, 2026 and December 31, 2025 are as follows:

Unit: Million

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Capital commitments				
Unrecognised contractual commitments:				
Buildings and equipment				
Thai Baht (THB)	3,324	2,328	3,235	2,270
US Dollar (USD)	198	143	198	143
Service maintenance				
Thai Baht (THB)	1,916	1,571	1,684	1,426
US Dollar (USD)	41	17	41	13

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Non-cancellable operating lease commitments				
Within one year	85	94	3	3
After one year but within five years	70	99	-	-
Total	155	193	3	3

Unit: Million

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Other				
Thai Baht (THB)				
Forward contracts	5,019	2,040	5,019	2,040
Bank guarantees:				
- Spectrum licenses payable	42,712	51,404	42,712	51,404
- Others	4,473	5,170	3,828	4,532
Total	52,204	58,614	51,559	57,976
US Dollar (USD)				
Contract of investment in equity security	31	-	31	-

The letters of bank guarantee of the Group and the Company are issued partially under the credit facility of parent company.

14. SIGNIFICANT EVENTS, COMMERCIAL DISPUTES AND LITIGATIONS

The Company

The claim for revocation of the NBTC's order regarding Mobile Number Portability (MNP)

During 2015 - 2020, the Company received an administrative order ("Order") from the Office of NBTC to pay administrative fines regarding a mobile number portability issue. the Company filed a revocation request of the Order to the Central Administrative Court for Black case No. 1357/2560, which claimed Baht 221 million from the Company, and for Black case No. 2212/2563, which claimed Baht 605 million from the Company.

On August 26, 2020, the Central Administrative Court gave a verdict on Black case No. 1357/2560 to revoke that the administrative fines shall not exceed Baht 20,000 per day. As a result, the administrative fines were decreased to Baht 0.82 million. On September 25, 2020, the Company appealed to the Supreme Administrative Court

On September 20, 2024, the Central Administrative Court gave a verdict on Black case No. 2212/2563 to revoke that the administrative fines shall not exceed Baht 20,000 per day. As a result, the administrative fines were decreased to Baht 1.42 million. The Company appealed to the Supreme Administrative Court on October 18, 2024, to revoke all orders regarding administrative fines.

Currently, both cases are being considered by the Supreme Administrative Court.

The Company's management believes that the Company conducted everything correctly with respect to the relevant agreement terms, therefore the outcome of this case should not have a significant impact on the consolidated financial statement of the Group.

Triple T Broadband Public Company Limited ("TTTBB")

Laying of Optical Fiber on poles of the Provincial Electricity Authority

At present, all six remaining disputes relating to the installation of telecommunications cables on Provincial Electricity Authority (PEA) utility poles prior to obtaining the required authorization, with aggregate claims of approximately THB 188 million, have been resolved through dispute settlement negotiations. TTTBB has fully settled all related obligations in accordance with the agreed terms.

15. EVENT AFTER THE REPORTING PERIOD

Dividend

At the meeting of the Board of Directors held on August 6, 2026, the Board approval the following dividend payments:

(a) Interim dividend for the period ended 30 June 2026 at the rate of Baht 1,724.50 per share; and

(b) Special dividend at the rate of Baht 548.46 per share.

The above dividend payments are subject to approval by the Board of Directors.