

MAJOR CINEPLEX GROUP PUBLIC COMPANY LIMITED

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

30 JUNE 2023

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

To the Shareholders and the Board of Directors of Major Cineplex Group Public Company Limited

I have reviewed the interim consolidated financial information of Major Cineplex Group Public Company Limited and its subsidiaries, and the interim separate financial information of Major Cineplex Group Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2023, the consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated and separate statements of changes in equity and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

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

Conclusion

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

PricewaterhouseCoopers ABAS Ltd.

Tithinun Vankeo

Certified Public Accountant (Thailand) No. 9432

Bangkok

10 August 2023

Major Cineplex Group Public Company Limited

Statement of Financial Position

As at 30 June 2023

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Assets					
Current assets					
Cash and cash equivalents		1,389,642	1,167,027	1,159,911	729,979
Financial assets measured at amortised cost	5	24,888	24,902	24,888	24,902
Financial assets measured at fair value through profit or loss	6	53,945	49,214	53,945	49,214
Financial assets measured at fair value through other comprehensive income	7	2,193,648	2,503,991	2,193,648	2,503,991
Trade accounts and other receivables		502,636	531,882	361,217	353,099
Short-term loans to related parties	18.4	2,201	5,113	458,801	390,891
Inventories		162,557	151,380	107,396	99,236
Films under production		23,372	68,124	-	-
Current portion of prepaid services		1,876	1,876	1,876	1,876
Other current assets		145,485	155,465	64,281	41,457
Total current assets		4,500,250	4,658,974	4,425,963	4,194,645
Non-current assets					
Finance lease receivables		7,621	8,242	-	-
Investment in subsidiaries	9	-	-	1,970,146	2,158,392
Investment in associates	10	1,864,187	1,873,346	1,854,727	1,841,962
Interests in joint ventures	11	-	26,391	-	-
Long-term loans to related parties	18.5	1,900	1,900	137,440	154,080
Investment property	12	358,813	369,053	-	-
Property, plant and equipment	13	4,399,324	4,475,731	2,867,857	2,927,885
Right-of-use assets		2,623,004	2,784,678	1,909,007	2,018,515
Intangible assets	13	161,257	172,605	100,591	89,777
Deferred income tax assets		269,138	248,813	173,194	94,282
Long-term prepaid services		122,622	56,733	104,521	54,904
Other non-current assets		200,893	170,263	128,328	114,551
Total non-current assets		10,008,759	10,187,755	9,245,811	9,454,348
Total assets		14,509,009	14,846,729	13,671,774	13,648,993

Director _____ Director _____

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited

Statement of Financial Position (Cont'd)

As at 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and equity					
Current liabilities					
Bank overdrafts and short-term borrowings from financial institutions		326	317	-	-
Trade accounts and other payables		1,442,946	1,463,485	1,126,787	1,019,853
Current portion of contract liabilities		464,782	528,865	371,039	494,189
Current portion of long-term borrowings		490,000	490,000	490,000	490,000
Current portion of lease liabilities		320,645	258,008	204,221	194,998
Short-term loans from related parties	18.6	-	-	810,569	452,235
Accrued income tax		18,550	9,894	-	-
Other current liabilities		54,207	54,846	26,413	26,076
Total current liabilities		2,791,456	2,805,415	3,029,029	2,677,351
Non-current liabilities					
Long-term borrowings		1,171,900	1,416,038	1,171,900	1,416,038
Lease liabilities		2,560,905	2,748,467	1,863,805	1,960,307
Deferred income tax liabilities		117,826	126,829	-	-
Employee benefit obligations		88,393	87,873	65,778	62,954
Contract liabilities		3,935	4,686	-	-
Other non-current liabilities		428,000	435,941	170,870	176,773
Total non-current liabilities		4,370,959	4,819,834	3,272,353	3,616,072
Total liabilities		7,162,415	7,625,249	6,301,382	6,293,423

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited

Statement of Financial Position (Cont'd)

As at 30 June 2023

	Consolidated		Separate	
	financial information		financial information	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and equity (Cont'd)				
Equity				
Share capital				
Authorised share capital				
Ordinary shares, 894,667,502 shares				
par value of Baht 1 each	894,668	894,668	894,668	894,668
Issued and fully paid-up share capital				
Ordinary shares, 894,667,502 shares				
paid-up of Baht 1 each	894,668	894,668	894,668	894,668
Share premium	4,055,609	4,055,609	4,055,609	4,055,609
Share premium - treasury share	288,425	288,425	288,425	288,425
Retained earnings				
Appropriated - legal reserve	90,600	90,600	90,600	90,600
Unappropriated	1,938,734	1,931,383	2,075,981	1,822,206
Other components of equity	(36,789)	(168,832)	(34,891)	204,062
Equity attributable to owners of the parent	7,231,247	7,091,853	7,370,392	7,355,570
Non-controlling interests	115,347	129,627	-	-
Total equity	7,346,594	7,221,480	7,370,392	7,355,570
Total liabilities and equity	14,509,009	14,846,729	13,671,774	13,648,993

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 30 June 2023

	Consolidated financial information		Separate financial information	
	2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
Revenues				
Service income	1,584,464	1,177,687	947,067	771,152
Sales income	698,568	461,756	485,567	316,941
Total revenues	2,283,032	1,639,443	1,432,634	1,088,093
Costs				
Cost of services	(1,219,313)	(976,622)	(794,653)	(625,327)
Cost of sales	(312,565)	(223,933)	(212,922)	(138,685)
Total costs	(1,531,878)	(1,200,555)	(1,007,575)	(764,012)
Gross profit	751,154	438,888	425,059	324,081
Other income	47,780	165,360	51,819	126,676
Selling expenses	(124,740)	(100,395)	(82,611)	(73,718)
Administrative expenses	(395,279)	(339,552)	(280,048)	(245,851)
Loss from fair value remeasurement of investment property	(7,011)	(16,030)	-	-
Reversal of (expected credit loss)	(4,229)	9,079	(205)	5,151
Finance costs	(50,190)	(47,462)	(48,370)	(46,514)
Gain on disposals of investment	346,122	2,189	215,410	2,189
Share of profit from investments	24,014	47,048	115,668	51,791
Profit before income tax	587,621	159,125	396,722	143,805
Income tax	(45,403)	(21,369)	14,329	(16,633)
Profit for the period	542,218	137,756	411,051	127,172

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited
Statement of Comprehensive Income (Unaudited) (Cont'd)
For the three-month period ended 30 June 2023

	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Other comprehensive income:				
<i>Items that will not subsequently be reclassified to profit or loss</i>				
Change in fair value of investments in equity instrument measured at fair value through other comprehensive income	7,742	(282,287)	7,742	(282,287)
Income tax relating to the above items	(1,548)	56,457	(1,548)	56,457
	6,194	(225,830)	6,194	(225,830)
<i>Items that will subsequently be reclassified to profit or loss</i>				
Currency translation differences	14,942	13,215	-	-
Share of other comprehensive income from investments using equity method	130	390	10,630	9,078
	15,072	13,605	10,630	9,078
Other comprehensive income (expense) for the period, net of tax	21,266	(212,225)	16,824	(216,752)
Total comprehensive income (expense) for the period	563,484	(74,469)	427,875	(89,580)
Profit attributable to:				
Owners of the parent	532,483	131,312	411,051	127,172
Non-controlling interests	9,735	6,444	-	-
	542,218	137,756	411,051	127,172
Total comprehensive income (expense) attributable to:				
Owners of the parent	549,308	(85,439)	427,875	(89,580)
Non-controlling interests	14,176	10,970	-	-
	563,484	(74,469)	427,875	(89,580)
	Baht	Baht	Baht	Baht
Earnings per share				
Basic earnings per share	0.60	0.15	0.46	0.14

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the six-month period ended 30 June 2023

	Consolidated		Separate	
	financial information		financial information	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Revenues				
Service income	2,697,828	1,958,518	1,589,176	1,285,194
Sales income	1,175,550	809,400	806,376	540,942
Total revenues	3,873,378	2,767,918	2,395,552	1,826,136
Costs				
Cost of services	(2,122,000)	(1,779,289)	(1,355,808)	(1,145,803)
Cost of sales	(536,499)	(424,069)	(359,667)	(248,816)
Total costs	(2,658,499)	(2,203,358)	(1,715,475)	(1,394,619)
Gross profit	1,214,879	564,560	680,077	431,517
Other income	91,574	228,634	91,762	186,175
Selling expenses	(239,410)	(163,633)	(158,030)	(139,966)
Administrative expenses	(678,168)	(579,267)	(460,054)	(410,357)
(Loss) gain from fair value remeasurement of investment property	(12,228)	97,096	-	-
Reversal of (expected credit loss)	(1,094)	28,685	693	37,304
Finance costs	(102,158)	(97,130)	(96,234)	(98,010)
Gain on disposals of investment	346,280	4,336	215,567	4,336
Share of profit from investments	46,542	64,955	186,818	189,262
Profit before income tax	666,217	148,236	460,599	200,261
Income tax	(52,175)	15,146	16,843	9,322
Profit for the period	614,042	163,382	477,442	209,583

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited
Statement of Comprehensive Income (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Other comprehensive income:				
<i>Items that will not subsequently be reclassified to profit or loss</i>				
Share of other comprehensive expense from investments using equity method	-	(940)	-	(869)
Change in fair value of investments in equity instrument measured at fair value through other comprehensive income	(310,343)	(145,309)	(310,343)	(145,309)
Income tax relating to the above items	62,069	29,062	62,069	29,062
	<u>(248,274)</u>	<u>(117,187)</u>	<u>(248,274)</u>	<u>(117,116)</u>
<i>Items that will subsequently be reclassified to profit or loss</i>				
Currency translation differences	12,580	13,517	-	-
Share of other comprehensive income from investments using equity method	2	366	9,321	9,567
	<u>12,582</u>	<u>13,883</u>	<u>9,321</u>	<u>9,567</u>
Other comprehensive expense for the period, net of tax	<u>(235,692)</u>	<u>(103,304)</u>	<u>(238,953)</u>	<u>(107,549)</u>
Total comprehensive income for the period	<u>378,350</u>	<u>60,078</u>	<u>238,489</u>	<u>102,034</u>
Profit attributable to:				
Owners of the parent	602,593	155,331	477,442	209,583
Non-controlling interests	11,449	8,051	-	-
	<u>614,042</u>	<u>163,382</u>	<u>477,442</u>	<u>209,583</u>
Total comprehensive income attributable to:				
Owners of the parent	363,640	47,782	238,489	102,034
Non-controlling interests	14,710	12,296	-	-
	<u>378,350</u>	<u>60,078</u>	<u>238,489</u>	<u>102,034</u>
	Baht	Baht	Baht	Baht
Earnings per share				
Basic earnings per share	0.67	0.17	0.53	0.23

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited
Statements of Changes in Equity (Unaudited)
For the six-month period ended 30 June 2023

Consolidated financial information													Unit: Thousand Baht	
Attributable to owners of the parent														
Other components of equity														
Other comprehensive income (expense)														
Currency translation														
Change in difference and Change in Total														
ownership share of other fair value of other														
interest in comprehensive investment components														
(expense) income in equity of equity														
from investment instruments of equity														
Total owners of the parent														
Non-controlling interests														
Total equity														
Note	Issued and paid-up share capital	Share premium	Share premium on reinsurance of treasury share	Appropriated-legal reserve	Unappropriated	Change in ownership interest in subsidiaries	difference and share of other comprehensive (expense) income from investment	Change in fair value of investment in equity instruments	Total other components of equity	Total owners of the parent	Non-controlling interests	Total equity		
Opening balance at 1 January 2023	894,668	4,055,609	288,425	90,600	1,931,383	(372,941)	(316)	204,425	(168,832)	7,091,853	129,627	7,221,480		
Changes in equity for period														
Disposals of investment in subsidiaries	-	-	-	-	(371,575)	371,575	(579)	-	370,996	(579)	(28,990)	(29,569)		
Dividend paid	-	-	-	-	(223,667)	-	-	-	-	(223,667)	-	(223,667)		
Total comprehensive income (expense)	-	-	-	-	602,593	-	9,321	(248,274)	(238,953)	363,640	14,710	378,350		
Closing balance at 30 June 2023	894,668	4,055,609	288,425	90,600	1,938,734	(1,366)	8,426	(43,849)	(36,789)	7,231,247	115,347	7,346,594		
Opening balance at 1 January 2022	894,668	4,055,609	288,425	90,600	2,216,908	(373,593)	(2,701)	-	(376,294)	7,169,916	116,898	7,286,814		
Changes in equity for period														
Dividend paid	-	-	-	-	(536,801)	-	-	-	-	(536,801)	-	(536,801)		
Total comprehensive income (expense)	-	-	-	-	154,462	-	9,567	(116,247)	(106,680)	47,782	12,296	60,078		
Closing balance at 30 June 2022	894,668	4,055,609	288,425	90,600	1,834,569	(373,593)	6,866	(116,247)	(482,974)	6,680,897	129,194	6,810,091		

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited
Statements of Changes in Equity (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

						Separate financial information		Unit: Thousand Baht		
						Other components of equity				
						Other comprehensive income (expense)				
						Share of other	Change in			
						comprehensive (expense)	fair value of	Total other	Total	
						income from investments	investment in	component	equity	
						using equity method	equity instruments	of equity	equity	
Note	Issued and paid-up share capital	Share premium	Share premium on reissuance of treasury share	Appropriated-legal reserve	Unappropriated					
Opening balance at 1 January 2023	894,668	4,055,609	288,425	90,600	1,822,206	(363)	204,425	204,062	7,355,570	
Changes in equity for period										
Dividend paid	16	-	-	-	(223,667)	-	-	-	(223,667)	
Total comprehensive income (expense)		-	-	-	477,442	9,321	(248,274)	(238,953)	238,489	
Closing balance at 30 June 2023		894,668	4,055,609	288,425	90,600	2,075,981	8,958	(43,849)	(34,891)	7,370,392
Opening balance at 1 January 2022		894,668	4,055,609	288,425	90,600	2,078,723	(2,747)	-	(2,747)	7,405,278
Changes in equity for period										
Dividend paid	16	-	-	-	(536,801)	-	-	-	(536,801)	
Total comprehensive income (expense)		-	-	-	208,714	9,567	(116,247)	(106,680)	102,034	
Closing balance at 30 June 2022		894,668	4,055,609	288,425	90,600	1,750,636	6,820	(116,247)	(109,427)	6,970,511

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited
Statement of Cash Flows (Unaudited)
For the six-month period ended 30 June 2023

	Notes	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Profit before income tax		666,217	148,236	460,599	200,261
Adjustments for:					
Depreciation and amortisation		593,831	654,654	356,138	376,664
Expected credit loss (reversal)		1,094	(28,685)	(693)	(37,304)
Bad debt recovery		-	(110)	-	-
Loss on write-off of bad debts and other assets		6,541	-	1,830	-
Loss (reversal) on diminution in value of inventories		6,000	(11,616)	6,000	(5,588)
Loss on write-off of investment property		-	154	-	-
Loss (gain) on remeasurement of investment property	12	12,228	(97,096)	-	-
(Gain) loss from disposals of equipment		(632)	984	181	869
Loss on write-off of equipment and intangible assets		1,238	23,358	1,200	19,285
Loss on impairment of plant and equipment		-	3,967	-	13,130
Loss on impairment of intangible assets	13	659	450	-	-
Leases payment discount		-	(88,079)	-	(75,625)
Gain on disposals of financial assets measured at fair value through profit or loss	6	(158)	(4,336)	(158)	(4,336)
Gain on remeasuring of financial assets measured at fair value through profit or loss	6	(3,140)	(22)	(3,140)	(22)
Shares of profit from subsidiaries, associates and joint ventures	9, 10, 11	(46,542)	(64,955)	(186,818)	(189,262)
Gain on disposals of investment in subsidiaries	9	(346,122)	-	(215,410)	-
Loss (reversal) on impairment of investment in subsidiaries and joint ventures	9	-	6	(917)	-
Advance income - loyalty program		(627)	3,017	(959)	3,017
Employee benefit obligations		4,246	4,440	2,824	3,178
Unrealised loss on exchange rate		2,822	3,266	153	2,373
Interest income		(6,499)	(13,208)	(14,321)	(13,208)
Dividends received		(23,071)	(11,654)	(23,071)	(19,019)
Financial costs		102,158	97,130	96,234	98,010
Changes in operating assets and liabilities:					
- trade and other receivables		(48,959)	(68,254)	(7,644)	(3,203)
- inventories		(17,177)	(18,777)	(14,160)	(19,274)
- films under productions		(40,198)	(48,823)	-	-
- other current assets		(20,728)	(15,503)	(20,627)	(5,276)
- finance lease receivables		914	895	-	-
- other non-current assets		(75,499)	(7,651)	(53,344)	(2,003)
- trade accounts and other payables		138,787	(51,031)	125,261	(87,681)
- other current liabilities		1,745	(79,039)	336	(84,818)
- contract liabilities		(9,853)	(94,941)	(122,191)	(125,047)
- other non-current liabilities		(7,996)	(15,447)	(5,903)	(4,920)
Cash flows generated from operating activities		891,279	221,330	381,400	40,201
Interest paid		(101,472)	(76,369)	(94,357)	(81,175)
Income tax paid		(47,946)	(640,602)	(15,252)	(630,011)
Net cash generated from (used in) operating activities		741,861	(495,641)	271,791	(670,985)

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited
Statement of Cash Flows (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

		Consolidated		Separate	
		financial information		financial information	
		2023	2022	2023	2022
	Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities					
Short-term loans made to related parties	18.4	(115)	(100)	(449,452)	(313,055)
Short-term loans repayments received from related parties	18.4	3,027	6,780	381,542	311,434
Long-term loans repayment received from related parties	18.5	-	-	15,000	8,640
Payment for financial assets measured					
at amortised cost		-	(249,411)	-	(249,411)
Proceeds from disposals of financial assets measured					
at amortised cost		-	478,300	-	451,300
Payments for financial assets measured					
at fair value through profit or loss	6	(273,806)	(136,911)	(273,806)	(136,911)
Proceeds from disposals of financial assets measured					
at fair value through profit or loss	6	273,964	3,104,238	273,964	3,104,238
Payments for financial assets measured					
at fair value through other comprehensive income		-	(2,040,261)	-	(2,040,261)
Payments for investment in subsidiary	9	-	-	(100,000)	(150,000)
Proceeds from disposals of investment in subsidiaries		380,619	-	650,000	-
Payments for investment in associates		-	(22,870)	-	-
Proceeds from return of investment in associates	10	10,890	7,771	10,890	-
Purchases of property, plant and equipment		(323,150)	(164,194)	(179,866)	(92,344)
Proceeds from disposals of equipment		1,260	356	265	603
Purchases of intangible assets		(58,881)	(38,976)	(27,173)	(16,662)
Interest received		6,433	19,576	12,622	26,934
Dividends received		50,127	52,412	50,127	493,448
Return of profit sharing from investment in associates	10	2,750	1,500	-	-
Net cash generated from investing activities		73,118	1,018,210	364,113	1,397,953
Cash flows from financing activities					
Proceeds from short-term loans from related parties	18.6	-	-	925,949	657,132
Repayments to short-term loans from related parties	18.6	-	-	(567,615)	(1,082,347)
Proceeds from short-term loans from financial institutions		-	20,000	-	-
Repayments to short-term loans from financial institutions		-	(55,000)	-	-
Payment for principal elements of lease payments		(127,401)	(114,899)	(95,639)	(53,143)
Repayments to long-term borrowings from financial institutions	14	(245,000)	(245,000)	(245,000)	(245,000)
Repayments to debenture		-	(500,000)	-	(500,000)
Dividends paid	16	(223,667)	(536,801)	(223,667)	(536,801)
Net cash used in financing activities		(596,068)	(1,431,700)	(205,972)	(1,760,159)
Net increase (decrease) in cash and cash equivalents					
Opening balance of cash and cash equivalents		1,167,027	2,013,814	729,979	1,722,697
Exchange gain (loss) on cash and cash equivalents		3,704	(1,189)	-	-
Closing balance of cash and cash equivalents					
		1,389,642	1,103,494	1,159,911	689,506

The accompanying notes are part of this interim financial information.

Major Cineplex Group Public Company Limited
Statement of Cash Flows (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

Non-cash transactions

Significant non-cash transactions during the six-month periods ended 30 June 2023 and 2022

	Consolidated		Separate	
	financial information		financial information	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Acquisition - right-of-use assets and lease liabilities less lease incentives	-	75,088	-	4,335
Lease modifications and reassessments	6,683	159,631	8,667	(114)
Proceeds from sales back lease area	-	1,117	-	-
Addition of decommissioning funds obligations	-	4,129	-	-
Purchase of financial assets held at fair value through comprehensive income	-	8,523	-	8,523

The accompanying notes are part of this interim financial information.

1 Basis of preparation

The interim consolidated and separated financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2022.

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

2 Accounting policies

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

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2023 do not have material impact on the Group.

3 Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The estimates and assumptions were not changed from those that were applied for financial statements for the year ended 31 December 2022.

4 Segment and revenue information

The Group's Chief Executive Officer who is a strategic decision-maker of the Group identifies reportable segments of its business to examine the Group's performance by business as follows:

	Consolidated financial information					Total Million Baht
	Cinema business Million Baht	Advertising business Million Baht	Bowling and karaoke business Million Baht	Rental and services business Million Baht	Movie content business Million Baht	
For the six-month period ended 30 June 2023						
Revenues						
- Gross segment revenues	3,272	250	221	173	159	4,075
- Inter-segment revenues	(68)	(5)	(9)	(48)	(72)	(202)
Net revenues	3,204	245	212	125	87	3,873
Segment results	213	165	51	(41)	60	448
Unallocated items						(73)
Profit from operations						375
Finance costs						(102)
Gain on disposals of investment						346
Share of profit from investments in associates and joint ventures						47
Profit before income tax						666
Income tax						(52)
Net profit						614
Timing of revenue recognition						
At a point in time	1,131	37	53	-	55	1,276
Over time	2,073	208	159	125	32	2,597
Total revenues	3,204	245	212	125	87	3,873

There has been no material change in total assets or total liabilities from the amounts disclosed in the last annual financial statements.

Major Cineplex Group Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the interim period ended 30 June 2023

	Consolidated financial information					Total Million Baht
	Cinema business Million Baht	Advertising business Million Baht	Bowling and Karaoke business Million Baht	Rental and services Million Baht	Movie content business Million Baht	
For the six-month period ended 30 June 2022						
Revenues						
- Gross segment revenues	2,405	165	144	139	204	3,057
- Inter-segment revenues	(117)	-	(20)	(32)	(120)	(289)
Net revenues	2,288	165	124	107	84	2,768
Segment results	32	111	(11)	63	(110)	85
Unallocated items						91
Profit from operations						176
Finance costs						(97)
Gain on disposals of investments						4
Share of profit from investments in associates and joint ventures						65
Profit before income tax						148
Income tax						15
Net profit						163
Timing of revenue recognition						
At a point in time	819	30	34	-	47	930
Over time	1,469	135	90	107	37	1,838
Total revenues	2,288	165	124	107	84	2,768

5 Fair value

The following table presents financial assets and liabilities that are measured at fair value, excluding where its fair value is approximating the carrying amount.

Consolidated financial information								
Level 1		Level 2		Level 3		Total		
30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	
Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Financial assets								
Financial assets measured at fair value through profit or loss (FVPL)								
Closed-ended fund	-	-	-	-	53,945	49,214	53,945	49,214
Financial assets measured at fair value through other comprehensive income (FVOCI)								
Listed equity securities	2,193,648	2,503,991	-	-	-	-	2,193,648	2,503,991
Total financial assets	2,193,648	2,503,991	-	-	53,945	49,214	2,247,593	2,553,205
Separate financial information								
Level 1		Level 2		Level 3		Total		
30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	
Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Financial assets								
Financial assets measured at fair value through profit or loss (FVPL)								
Closed-ended fund	-	-	-	-	53,945	49,214	53,945	49,214
Financial assets measured at fair value through other comprehensive income (FVOCI)								
Listed equity securities	2,193,648	2,503,991	-	-	-	-	2,193,648	2,503,991
Total financial assets	2,193,648	2,503,991	-	-	53,945	49,214	2,247,593	2,553,205

The fair value of financial instruments in level one is based on the closing price by reference to the Stock Exchange of Thailand.

Valuation techniques used to measure fair value level 3

Financial assets measured at fair value through profit or loss (FVPL)

- Closed-ended fund is an investment in equity securities overseas which is mature in five years with two extension of one-year period each. The closed-ended fund is considered as debt securities. The financial assets measured at fair value through profit and loss by using a Net Asset Valuation ("NAV") approach as at period end date. The data is calculated by fund manager.

Fair value of financial assets and financial liabilities maturing within one year are approximate to carrying amount since the impact of discount rate is not significant.

The following table presents fair value and carrying amount of financial assets and financial liabilities, excluding those with the carrying amount approximates fair value.

Consolidated and Separate financial information		
30 June 2023		
	Carrying amount - net Thousand Baht	Fair value Thousand Baht
Financial assets not measured at fair value		
Financial assets measured at amortised cost		
- Current portion	24,888	25,005
Financial liabilities not measured at fair value		
Long-term borrowings from financial institutions		
- Current portion	490,000	478,173
- Non-current portion	1,171,900	1,171,874

6 Financial assets measured at fair value through profit or loss

Movements for the six-month period ended 30 June 2023 are as follows:

	Consolidated financial information Thousand Baht	Separate financial information Thousand Baht
Opening net book value	49,214	49,214
Addition	273,806	273,806
Disposal	(273,964)	(273,964)
Realised gain on disposal of investment	158	158
Unrealised gain on investment	3,140	3,140
Unrealised gain form exchange rate	1,591	1,591
Closing net book value	53,945	53,945

During the period ended 30 June 2023, the Company additionally invested in debentures of Baht 273.81 million. The Company disposed all of those debentures at Baht 273.96 million. The Company recognised gain on disposal of investment amounting to Baht 0.16 million in the statement of comprehensive income.

7 Financial assets measured at fair value through other comprehensive income

Movements for the six-month period ended 30 June 2023 is as follows:

	Consolidated financial information Thousand Baht	Separate financial information Thousand Baht
Opening net book value	2,503,991	2,503,991
Unrealised loss on investment	(310,343)	(310,343)
Closing net book value	2,193,648	2,193,648

During the period ended 30 June 2023, the Company did not additionally invest in equity securities. The Company has elected to present changes in fair value of equity instruments in other comprehensive income.

8 Trade and other receivables

As at 30 June 2023 and 31 December 2022, trade receivables, included in trade accounts and other receivables in statements of financial position, can be analysed by aging as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Unbilled revenue	191,153	226,078	73,340	75,453
Trade accounts receivable				
Current	132,254	148,841	73,340	68,321
Overdue less than 3 months	30,401	94,287	16,751	38,117
3 - 6 months	12,543	8,603	-	728
6 - 12 months	785	8,431	-	1,638
Over 12 months	6,050	13,633	947	772
Total	373,186	499,873	164,378	185,029
<u>Less</u> Loss allowance	(20,837)	(27,119)	(1,615)	(3,003)
Trade accounts receivable, net	352,349	472,754	162,763	182,026

9 Investment in subsidiaries

Movements of investments in subsidiaries for the six-month period ended 30 June 2023 are as follows:

	Separate financial information Thousand Baht
Opening net book value	2,158,392
Additions	100,000
Disposals	(434,590)
Share of profit	136,106
Share of other comprehensive income	9,321
Reversal of impairment	917
Closing net book value	1,970,146

Addition of investment

Major Join film Co., Ltd.

The Extraordinary General Meeting of shareholders of Major Join Film Co., Ltd. (subsidiary) No.1/2023 on 27 March 2023, passed a resolution to approve an increase in the registered capital from Baht 250.00 million (2,500,000 shares at the par value of Baht 100.00 each) to Baht 350.00 million (3,500,000 shares at the par value Baht 100.00 each) by issuing additional 1,000,000 shares at the par value of Baht 100.00 each. The Company made a payment on 27 March 2023 amounting to Baht 50.00 million and on 19 May 2023 amounting to Baht 50.00 million.

Disposal of investment

M Pictures Entertainment Public Company Limited ("MPIC")

On 26 May 2023, the Company disposed all of its investment in M Pictures Entertainment Public Company of 1,202,130,480 shares or representing 92.46% of the total issued shares of MPIC to Mr. Khanngoen Nuanual, at a price of Baht 0.54 per share and in total of Baht 650.00 million. The Company recognised gain from disposal amounting to Baht 346.12 million and Baht 215.41 million in the consolidated and separate financial information, respectively.

10 Investment in associates

Movements of investments in associates for the six-month period ended 30 June 2023 are as follows:

	Consolidated financial information	Separate financial information
	Thousand Baht	Thousand Baht
Opening net book value	1,873,346	1,841,962
Disposals	(14,984)	-
Return of investment	(10,890)	(10,890)
Share of profit	46,507	50,712
Dividend received	(27,057)	(27,057)
Returns share of profit	(2,750)	-
Share of comprehensive income	15	-
Closing net book value	1,864,187	1,854,727

Gain on disposals of assets to the Property Fund will be realised on the straight-line basis over the lease contracts period of the buildings leased out to the Property Fund. During the six-month period ended 30 June 2023, the Group realised gain on disposals of Baht 5.16 million in the consolidated statement of comprehensive income (30 June 2022: Baht 5.16 million).

Disposal of investment

Associates under M Pictures Entertainment Public Company Limited

On 26 May 2023, the Company disposed all of its investment in M Pictures Entertainment Public Company, resulting in the simultaneous disposals of all associates under M Pictures Entertainment Public Company Limited.

Return of investment

Major Cineplex Lifestyle Leasehold Property Fund ("MJLF")

On 2 March 2023, Kasikorn Asset Management Co., Ltd., the management company of Major Cineplex Lifestyle Leasehold Property Fund (MJLF) has set the book closing date on 16 March 2023 for capital reduction from Baht 3,267.00 million (330,000,000 shares at the par value of Baht 9.90 each) to Baht 3,234.00 million (330,000,000 shares at the par value of Baht 9.80 each). The company received cash from capital reduction in totalling of Baht 10.89 million on 29 March 2023. This capital reduction does not affect shareholding percentage in this associate.

Return of profit sharing

M Pictures Company Limited received return of profit sharing from "Joint Venture Daeng Prakanong" amounting to Baht 2.75 million on 5 April 2023.

11 Joint arrangements

11.1 Joint ventures

Movements of investments in joint ventures for the six-month period ended 30 June 2023 are as follows:

	Consolidated financial information
	Thousand Baht
Opening net book value	26,391
Disposals	(26,413)
Share of profit	35
Share of other comprehensive expenses	(13)
Closing net book value	-

Disposal of investment

Joint ventures under M Pictures Entertainment Public Company Limited

On 26 May 2023, the Company disposed all of its investment in M Pictures Entertainment Public Company, resulting in the simultaneous disposals of all joint ventures under M Pictures Entertainment Public Company Limited.

11.2 Joint operations

Movements of investments in joint operations for six-month period ended 30 June 2023 are as follows;

Addition of investment

Major Join Film Company Limited invested in joint operations as follows:

1. "Joint Venture Suea Phen" on 16 January 2023, which the Company has percentage of interest 80% with respect to the joint investment agreement. The Company paid 100% of investment which calculated to Baht 22.40 million. The Company made a payment on 3 February 2023 amounting to Baht 4.80 million and on 15 February 2023 amounting to Baht 17.60 million.
2. "Joint Venture Suek Khang Khao Kin Klui " on 2 May 2023, which the Company has percentage of interest 25% with respect to the joint investment agreement. The Company paid 100% of investment on 14 July 2023 which calculated to Baht 10.24 million.

Disposal of investment

Joint operations under M Pictures Entertainment Public Company Limited

On 26 May 2023, the Company disposed all of its investment in M Pictures Entertainment Public Company, resulting in the simultaneous disposals of all joint operations under M Pictures Entertainment Public Company Limited.

Return of investment

- Major Join Film Company Limited received returned of investment from "Joint Venture Buaphan Fun Yub" amounting to Baht 7.89 million on 15 February 2023.
- M Thirty Nine Company Limited received returned of investment from "Joint Venture Bikeman" amounting to Baht 0.07 million on 27 February 2023.

12 Investment property

	Consolidated financial information Thousand Baht
Opening net book value	369,053
Transfer from property, plant and equipment	1,988
Net loss from fair value remeasurement	(12,228)
Closing net book value	358,813

To measure the fair value of investment property, the Group engaged an independent valuer to assess the fair value of the investment property. The Group's valuation technique used significant unobservable inputs, such that the fair value measurement was classified as level 3.

13 Property, plant, equipment and intangible assets

Movements of property, plant and equipment and intangible assets for the six-month period ended 30 June 2023 are as follows:

	Consolidated financial information		Separate financial information	
	Property, plant and equipment Thousand Baht	Intangible assets Thousand Baht	Property, plant and equipment Thousand Baht	Intangible Assets Thousand Baht
Opening net book value	4,475,731	172,605	2,927,885	89,777
Exchange differences	8,127	299	-	-
Additions	273,594	58,881	161,437	27,173
Transfer from film under production	-	38,369	-	-
Transfer out to investment property	(1,988)	-	-	-
Disposals of investment in subsidiaries	(7,233)	(28,347)	-	-
Disposals	(628)	(22)	(446)	-
Write-off	(1,215)	-	(1,200)	-
Depreciation/amortisation	(347,064)	(79,869)	(219,819)	(16,359)
Impairment charge	-	(659)	-	-
Closing net book value	4,399,324	161,257	2,867,857	100,591

14 Borrowings

Movements of borrowings for six-month period ended are as follows:

	Consolidated financial information Thousand Baht	Separate financial information Thousand Baht
Opening net book value	1,906,038	1,906,038
Repayment	(245,000)	(245,000)
Amortisation of financial fees	862	862
Closing net book value	1,661,900	1,661,900

On 7 September 2022, the Company issued a straight, unsecured and unsubordinated Baht bonds (Straight Bond) of 1,000,000 units at face value of Baht 1,000 per unit, totalling of Baht 1,000 million. The straight bond has a term of five-year and maturity date is on 7 September 2027 with a fixed interest rate of 4.25% per annum and due for payment every three months. The Company has to maintain debt to equity ratio at the ratio stipulated in the prospectus.

15 Income tax expense

Income tax expense is recognised based on management's estimate. The estimated tax rate used for the six-month period ended 30 June 2023 is 7.83% and 3.66% compared to 10.22% and 4.65%, for the six months ended 30 June 2022 for consolidated financial information and separate financial information, respectively. Tax rate differs from recognition of deferred tax assets for tax loss carried forwards which probable that future taxable profit will be available against which the temporary differences can be utilised.

16 Dividend

2023

At the Annual General Shareholders Meeting held on 7 April 2023, the shareholders passed a resolution to approve dividend payment in respect of the operation results from January to December 2022 at Baht 0.25 per share, totalling of Baht 223.67 million. The dividends were for all shareholders listed in the register on 21 April 2023 and were distributed to the shareholders on 3 May 2023.

2022

At the Annual General Shareholders Meeting held on 8 April 2022, the shareholders passed a resolution to approve dividend payment in respect of the operation results from October to December 2021 at Baht 0.60 per share, totalling of Baht 536.80 million. The dividends were for all shareholders listed in the register on 22 April 2022 and were distributed to the shareholders on 6 May 2022.

17 Commitments and contingencies

17.1 Bank guarantees and letter of credits

As at 30 June 2023, there are outstanding bank guarantees and letters of credit given on behalf of the Group to third parties amounting to Baht 234.99 million (31 December 2022: Baht 234.96 million).

17.2 Service contract commitments

The Company and its subsidiaries have commitment obligations in terms of service contracts. The future aggregate non-cancellable minimum service payments under the contracts are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Not later than 1 year	630	639	412	405
Later than 1 year but not later than 5 years	2,400	2,426	1,623	1,635
Later than 5 years	2,846	3,422	2,159	2,529
	5,876	6,487	4,194	4,569

In addition to the minimum service payments, the Group also has obligations in respect of service contracts based on revenue sharing with the service providers.

17.3 Capital commitments

Capital expenditure contracted for at the statement of financial position date, but not recognised in the financial statements is presented as follows:

	Currency	Consolidated financial information		Separate financial information	
		2023 Thousand	2022 Thousand	2023 Thousand	2022 Thousand
Property, plant and equipment	THB	167,114	201,934	85,248	135,152
	USD	-	925	-	-
Total in Thai Baht and equivalent to Thai Baht	THB	167,114	201,934	85,248	135,152
	USD	-	32,111	-	-
		167,114	234,045	85,248	135,152

17.4 Commitment for film productions

As at 30 June 2023, the Group has commitments in respect of payments to film directors amounting to Baht 13.81 million (31 December 2022: Baht 10.55 million).

18 Related party transactions

The following material transactions were carried out with related parties:

18.1 Sales of goods and services and others

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
Sales of goods and services				
Subsidiaries	-	-	77,313	114,213
Associates	4,259	32,750	3,399	-
Leasehold property fund	31,127	28,295	15,070	17,006
Joint ventures	700	298	-	-
Joint operation	533	441	-	-
Related parties	43,124	12,214	11,107	2,431
	79,743	73,998	106,889	133,650

18.2 Purchase of goods and services and others

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
Purchases of goods and services				
Subsidiaries	-	-	65,655	60,977
Associates	13,514	23,678	2,907	1,700
Leasehold property fund	53,778	94,421	46,930	68,988
Joint operation	8,866	1,404	-	-
Related parties	73,032	58,056	96,146	67,776
	149,190	177,559	211,638	199,441

18.3 Outstanding balances arising from sales/purchases of goods/services and others

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Trade accounts receivable (include unbilled revenue)				
Subsidiaries	-	-	19,605	24,451
Associates	46	4,701	46	192
Leasehold property fund	7,354	2,174	4,349	22
Joint ventures	-	5,534	-	-
Joint operation	23	2,258	-	-
Related parties	4,745	12,140	3,240	3,296
	12,168	26,807	27,240	27,961
Amounts due from related parties				
Subsidiaries	-	-	170,533	178,284
Associates	50	11	50	11
Leasehold property fund	2,333	2,423	2,312	2,394
Joint ventures	-	96	-	-
Related parties	628	2,093	45	98
<u>Less</u> Loss allowance	-	-	(32,518)	(34,819)
	3,011	4,623	140,422	145,968
Deposit (included in "Other non-current assets")				
Leasehold property fund	2,589	2,556	2,589	2,556
	2,589	2,556	2,589	2,556
Trade accounts payable (included in "Trade and other payables")				
Subsidiaries	-	-	66,542	34,998
Associates	-	6,339	-	248
Leasehold property fund	6,185	8,153	5,158	7,003
Joint ventures	28	966	-	-
Joint operation	358	4,607	-	-
Related parties	8,650	6,852	4,606	7,594
	15,221	26,917	76,306	49,843
Other payables (included in "Amounts due to related parties")				
Subsidiaries	-	-	71,760	50,912
Associates	12,314	11,885	12,314	11,885
Leasehold property fund	529	281	-	-
Related parties	10,809	8,632	4,005	2,428
Board	3,080	1,834	3,080	719
	26,732	22,632	91,159	65,944
Contract liabilities				
Subsidiaries	-	-	20,017	114,170
Associates	-	380	-	-
Joint operation	-	45	-	-
Related parties	-	75	-	-
	-	500	20,017	114,170

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Advance received for rental and services (included in “Other non-current liabilities”)				
Leasehold property fund	18,153	18,677	-	-
Related parties	1,231	1,986	-	-
	19,384	20,663	-	-
Deposits received (included in “Other non-current liabilities”)				
Leasehold property fund	123,503	123,503	-	-
Related parties	5,531	5,531	-	-
	129,034	129,034	-	-
Lease liabilities				
Associates	-	2,276	-	-
Leasehold property fund	241,492	254,251	213,191	220,075
Related parties	113,877	119,207	113,877	119,207
	355,369	375,734	327,068	339,282

18.4 Short-term loans to related parties

The movements of short-term loans to related parties for the six-month period ended 30 June 2023 and for the year ended 31 December 2022 are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Subsidiaries and employees				
Opening balance	5,113	17,516	390,891	386,225
Loans provided during the period/year	115	280	449,452	716,466
Loans repayments received during the period/year	(3,027)	(12,683)	(381,542)	(711,800)
Closing balance	2,201	5,113	458,801	390,891

Short-term loans to related parties are unsecured loans to subsidiaries amounting to Baht 456.63 million. Loans are repayable within 1 month and carry interest at the rate of 4% per annum (2022: 4% per annum).

Short-term loans to employees in the consolidated and separate financial information were Baht 2.20 million (2022: Baht 10.84 million), bearing no interest (2022: nil).

The related interest income was Baht 7.52 million (30 June 2022: Baht 7.10 million). As at 30 June 2023, the accrued interest income in the separate financial information was Baht 1.47 million (31 December 2022: Baht 1.32 million).

18.5 Long-term loans to related parties

The movements of long-term loans to related parties for the six-month period ended 30 June 2023 and for the year ended 31 December 2022 are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Subsidiaries and employees				
Opening balance	1,900	1,900	154,080	125,380
Loans repayments received during the period/year	-	-	(15,000)	(8,640)
Reversal of (loss allowance)	-	-	(1,640)	37,340
Closing balance	1,900	1,900	137,440	154,080

Long-term loans to subsidiaries amounting to Baht 135.54 million are carrying interest at the rate of 2.38% per annum (2022: 2.38% per annum) and is repayable on demand. However, the Company issued the letter specified that the Company will not demand for payment of loan within twelve months from 31 December 2022.

Long-term loans to employees in the consolidated and separate financial information were Baht 1.90 million (2022: Baht 1.90 million), bearing no interest (2022: nil).

The related interest income was Baht 1.83 million (30 June 2022: Baht 2.02 million). As at 30 June 2023, the accrued interest income in the separate financial information was Baht 108.07 million (31 December 2022: Baht 108.11 million).

18.6 Short-term loans from related parties

The movements of short-term loans from related parties for the six-month period ended 30 June 2023 and for the year ended 31 December 2022 are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Subsidiaries and associates				
Opening balance	-	-	452,235	918,934
Loans borrowed during the period/year	-	-	925,949	1,223,587
Loans repayments during the period/year	-	-	(567,615)	(1,690,286)
Closing balance	-	-	810,569	452,235

Short-term loans from related parties are loans from subsidiaries which are unsecured short-term loans of Baht 810.57 million (2022: Baht 452.24 million), repayable within 1 month and carrying interest rate of 4% per annum.

The related interest expense in the separate financial information was Baht 12.65 million (30 June 2022: Baht 17.56 million). As at 30 June 2023, the accrued interest expense in the separate financial information was Baht 2.73 million (31 December 2022: Baht 1.49 million).

18.7 Key management compensation

	Consolidated financial information		Separate financial information	
	2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
For the six-month period ended 30 June				
Short-term employee benefits	19,182	22,528	12,300	16,993
Retirement benefits	288	493	162	372
	19,470	23,021	12,462	17,365

19 Events after the reporting date

At the Board of Directors Meeting No.4/2023 held on 10 August 2023, the Board approved dividends in respect of the interim - operating results for the period from January to June 2023 at Baht 0.50 per share, totaling Baht 447.33 million. The dividends will be distributed to shareholders listed in the register on 5 September 2023.

20 Authorisation of financial information

The interim consolidated and separate financial information were authorised for issue by the Board of Directors on 10 August 2023.

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