

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Condensed interim financial statements
for the three-month and six-month periods ended
30 June 2022
and
Independent auditor's review report

Independent Auditor’s Report on Review of Interim Financial Information

To the Board of Directors of Unique Mining Services Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Unique Mining Services Public Company Limited and its subsidiaries, and of Unique Mining Services Public Company Limited, respectively, as at 30 June 2022; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2022, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2022; and condensed notes (“interim financial information”). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 34, “Interim Financial Reporting”.

Emphasis of matter

I draw attention to Note 2 to the interim financial statements which describes that as at 30 June 2022 the Group and the Company's current liabilities exceeded current assets by Baht 477.2 million and Baht 506.0 million, respectively, and the deficit balances were Baht 867.2 million and Baht 870.0 million, respectively. The Group and the Company are implementing policies and procedures in an attempt to manage its liquidity risk and other circumstances. These circumstances indicate the existence of a material uncertainty that may cast significant doubt about the Group's and the Company's ability to continue as a going concern. My conclusion is not modified in respect of this matter.

(Watchara Pattarapitak)
Certified Public Accountant
Registration No. 6669

KPMG Phoomchai Audit Ltd.
Bangkok
11 August 2022

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statement of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022 (Unaudited)	31 December 2021	30 June 2022 (Unaudited)	31 December 2021
		<i>(in Baht)</i>			
Current assets					
Cash and cash equivalents		26,387,087	21,743,335	8,144,596	7,376,027
Trade receivables	4	66,808,521	57,107,381	54,224,884	47,286,612
Other receivables	3	38,344,076	7,952,259	38,611,579	7,738,725
Current portion of lease receivables	5	1,153,682	-	1,153,682	-
Inventories		28,542,287	8,442,368	28,449,508	8,353,463
Other current assets		2,526,009	3,453,018	2,454,703	3,419,825
Total current assets		163,761,662	98,698,361	133,038,952	74,174,652
Non-current assets					
Restricted deposit at financial institution	11	1,727,485	1,727,485	-	-
Investments in subsidiaries		-	-	139,060,558	139,060,558
Lease receivables	5	12,833,899	-	12,833,899	-
Investment properties		166,486,146	171,572,969	166,486,146	171,572,969
Property, plant and equipment	6	476,538,917	374,123,015	366,784,462	259,125,392
Right-of-use assets		2,094,885	2,513,862	2,094,885	2,513,862
Intangible assets		187,885	450,142	164,315	443,271
Deposit		2,328,735	1,900,250	701,300	294,850
Other non-current assets		4,774,017	4,029,438	4,021,159	3,428,361
Total non-current assets		666,971,969	556,317,161	692,146,724	576,439,263
Total assets		830,733,631	655,015,522	825,185,676	650,613,915

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statement of financial position

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022 (Unaudited)	31 December 2021	30 June 2022 (Unaudited)	31 December 2021
<i>(in Baht)</i>					
Liabilities and equity					
Current liabilities					
Short-term loans from financial institution	7	46,649,532	32,932,860	46,649,532	32,932,860
Trade payables		42,395,487	26,897,681	34,700,162	22,589,065
Other payables	3	29,543,026	20,578,269	28,741,519	19,915,372
Current portion of lease liabilities	3, 7	860,324	834,960	860,324	834,960
Short-term loans from related parties	3, 7	515,337,000	387,000,000	523,337,000	396,000,000
Accrued expenses		5,900,062	4,197,126	4,764,587	2,728,380
Other current liabilities		319,887	273,299	21,207	29,564
Total current liabilities		641,005,318	472,714,195	639,074,331	475,030,201
Non-current liabilities					
Lease liabilities	3, 7	1,390,994	1,827,592	1,390,994	1,827,592
Provision for employee benefits		3,852,870	3,576,085	3,085,555	2,364,028
Other non-current liabilities		3,160,883	3,008,302	3,160,883	3,008,302
Total non-current liabilities		8,404,747	8,411,979	7,637,432	7,199,922
Total liabilities		649,410,065	481,126,174	646,711,763	482,230,123
Equity					
Share capital					
Authorised share capital					
<i>(1,145,199,594 ordinary shares, par value at Baht 0.5 per share)</i>					
		<u>572,599,797</u>	<u>572,599,797</u>	<u>572,599,797</u>	<u>572,599,797</u>
Issued and paid-up share capital					
<i>(1,145,199,594 ordinary shares, par value at Baht 0.5 per share)</i>					
		572,599,797	572,599,797	572,599,797	572,599,797
Share premium on ordinary shares		465,419,213	465,419,213	465,419,213	465,419,213
Retained earnings (deficit)					
Appropriated to legal reserve		10,500,000	10,500,000	10,500,000	10,500,000
Deficit		(867,195,436)	(874,629,654)	(870,045,097)	(880,135,218)
Equity attributable to owners of the parent		181,323,574	173,889,356	178,473,913	168,383,792
Non-controlling interests		(8)	(8)	-	-
Total equity		181,323,566	173,889,348	178,473,913	168,383,792
Total liabilities and equity		830,733,631	655,015,522	825,185,676	650,613,915

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statement of comprehensive income (Unaudited)

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		Three-month period ended 30 June		Three-month period ended 30 June	
		2022	2021	2022	2021
<i>(in Baht)</i>					
Revenue					
Revenue from sales of goods		48,187,279	41,131,633	48,187,279	41,131,633
Revenue from rendering of services		24,565,185	13,454,248	9,565,128	8,828,671
Total revenues		72,752,464	54,585,881	57,752,407	49,960,304
Costs					
Costs of sales of goods		44,514,733	37,901,151	44,514,733	37,932,352
Costs of rendering of services		21,592,495	11,300,131	8,169,858	6,039,060
Total costs		66,107,228	49,201,282	52,684,591	43,971,412
Gross profits		6,645,236	5,384,599	5,067,816	5,988,892
Dividend income	3	-	-	-	6,011,977
Other income		740,548	258,185	2,019,136	1,527,696
Profit before expenses		7,385,784	5,642,784	7,086,952	13,528,565
Selling expenses		1,583,282	2,060,107	1,583,282	2,060,107
Administrative expenses		11,575,901	13,382,869	10,744,642	7,912,908
Total expenses		13,159,183	15,442,976	12,327,924	9,973,015
Profit (loss) from operating activities		(5,773,399)	(9,800,192)	(5,240,972)	3,555,550
Insurance compensation	9	23,423,674	-	23,423,674	-
Finance costs		(6,319,113)	(4,378,492)	(6,368,976)	(4,450,410)
Profit (loss) before taxes		11,331,162	(14,178,684)	11,813,726	(894,860)
Tax expense		(38,987)	-	-	-
Profit (loss) for the period		11,292,175	(14,178,684)	11,813,726	(894,860)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		11,292,175	(14,178,684)	11,813,726	(894,860)
Profit (loss) attributable to:					
Owners of the parent		11,292,175	(14,178,684)	11,813,726	(894,860)
Non-controlling interests		-	-	-	-
Profit (loss) for the period		11,292,175	(14,178,684)	11,813,726	(894,860)
Total comprehensive income attributable to:					
Owners of the parent		11,292,175	(14,178,684)	11,813,726	(894,860)
Non-controlling interests		-	-	-	-
Total comprehensive income for the period		11,292,175	(14,178,684)	11,813,726	(894,860)
Basic earnings (loss) per share		0.010	(0.012)	0.010	(0.001)

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Six-month period ended 30 June		Six-month period ended 30 June	
		2022	2021	2022	2021
		<i>(in Baht)</i>			
Revenue					
Revenue from sales of goods		114,025,708	60,947,837	114,025,708	60,947,837
Revenue from rendering of services	3	43,681,568	21,343,998	15,709,076	11,218,611
Total revenues	8	157,707,276	82,291,835	129,734,784	72,166,448
Costs					
Costs of sales of goods	3	100,199,854	56,722,715	100,199,854	56,753,916
Costs of rendering of services		36,451,645	19,130,701	11,006,369	7,659,204
Total costs		136,651,499	75,853,416	111,206,223	64,413,120
Gross profits		21,055,777	6,438,419	18,528,561	7,753,328
Dividend income	3	-	-	-	6,011,977
Other income		1,026,071	573,794	3,635,733	3,048,494
Profit before expenses		22,081,848	7,012,213	22,164,294	16,813,799
Selling expenses		3,153,817	3,482,020	3,153,817	3,482,020
Administrative expenses	3	23,476,398	23,029,946	20,841,380	15,837,616
Total expenses		26,630,215	26,511,966	23,995,197	19,319,636
Loss from operating activities		(4,548,367)	(19,499,753)	(1,830,903)	(2,505,837)
Insurance compensation	9	23,423,674	-	23,423,674	-
Finance costs	3	(11,402,102)	(8,939,265)	(11,502,650)	(9,103,650)
Profit (loss) before taxes		7,473,205	(28,439,018)	10,090,121	(11,609,487)
Tax expense		(38,987)	-	-	-
Profit (loss) for the period		7,434,218	(28,439,018)	10,090,121	(11,609,487)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		7,434,218	(28,439,018)	10,090,121	(11,609,487)
Profit (loss) attributable to:					
Owners of the parent		7,434,218	(28,439,018)	10,090,121	(11,609,487)
Non-controlling interests		-	-	-	-
Profit (loss) for the period		7,434,218	(28,439,018)	10,090,121	(11,609,487)
Total comprehensive income attributable to:					
Owners of the parent		7,434,218	(28,439,018)	10,090,121	(11,609,487)
Non-controlling interests		-	-	-	-
Total comprehensive income for the period		7,434,218	(28,439,018)	10,090,121	(11,609,487)
Basic earnings (loss) per share		0.006	(0.025)	0.009	(0.010)

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statement of changes in equity (Unaudited)

	Consolidated financial statements						
	Issued and paid-up share capital	Share premium	<u>Retained earnings (deficit)</u>		Equity attributable to owners of the parent	Non- controlling interests	Total equity
			Legal reserve	Deficit <i>(in Baht)</i>			
Six-month period ended 30 June 2021							
Balance at 1 January 2021	572,599,797	465,419,213	10,500,000	(822,941,164)	225,577,846	15	225,577,861
Transactions with owners, recorded directly in equity							
<i>Changes in ownership interests in subsidiaries</i>							
Dividend from subsidiary to non-controlling interests	-	-	-	-	-	(23)	(23)
Total changes in ownership interests in subsidiaries	-	-	-	-	-	(23)	(23)
Comprehensive income for the period							
Loss	-	-	-	(28,439,018)	(28,439,018)	-	(28,439,018)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(28,439,018)	(28,439,018)	-	(28,439,018)
Balance at 30 June 2021	572,599,797	465,419,213	10,500,000	(851,380,182)	197,138,828	(8)	197,138,820

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statement of changes in equity (Unaudited)

	Consolidated financial statements						Total equity
	Issued and paid-up share capital	Share premium	<u>Retained earnings (deficit)</u>		Equity attributable to owners of the parent	Non- controlling interests	
			Legal reserve	Deficit <i>(in Baht)</i>			
Six-month period ended 30 June 2022							
Balance at 1 January 2022	572,599,797	465,419,213	10,500,000	(874,629,654)	173,889,356	(8)	173,889,348
Comprehensive income for the period							
Profit	-	-	-	7,434,218	7,434,218	-	7,434,218
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	7,434,218	7,434,218	-	7,434,218
Balance at 30 June 2022	572,599,797	465,419,213	10,500,000	(867,195,436)	181,323,574	(8)	181,323,566

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statement of changes in equity (Unaudited)

	Issued and paid-up share capital	Share premium	Separate financial statements		Total equity
			Legal reserve	Retained earnings (deficit)	
			(in Baht)		
Six-month period ended 30 June 2021					
Balance at 1 January 2021	572,599,797	465,419,213	10,500,000	(851,403,609)	197,115,401
Comprehensive income for the period					
Loss	-	-	-	(11,609,487)	(11,609,487)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(11,609,487)	(11,609,487)
Balance at 30 June 2021	572,599,797	465,419,213	10,500,000	(863,013,096)	185,505,914
Six-month period ended 30 June 2022					
Balance at 1 January 2022	572,599,797	465,419,213	10,500,000	(880,135,218)	168,383,792
Comprehensive income for the period					
Profit	-	-	-	10,090,121	10,090,121
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	10,090,121	10,090,121
Balance at 30 June 2022	572,599,797	465,419,213	10,500,000	(870,045,097)	178,473,913

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month ended period		Six-month ended period	
	30 June		30 June	
	2022	2021	2022	2021
	<i>(in Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit (loss) for the period	7,434,218	(28,439,018)	10,090,121	(11,609,487)
<i>Adjustments to reconcile profit (loss) to cash receipts (payments)</i>				
Tax expense	38,987	-	-	-
Finance costs	11,402,102	8,939,265	11,502,650	9,103,650
Depreciation and amortisation	14,763,882	15,764,264	9,171,054	9,679,299
Reversal of impairment loss from assets	(1,687,016)	-	(1,687,016)	-
Provision for employee benefits	276,785	264,826	721,527	182,937
(Gain) loss on disposal of property, plant, and equipment	(361,247)	27,840	(361,247)	-
Reversal of impairment loss from trade receivables	(14,403)	(12,345)	(14,403)	(12,345)
Reversal of loss on inventory devaluation	(454,467)	(991,839)	(454,467)	(991,839)
Interest income	(347,880)	(15,028)	(335,161)	(2,314)
Dividend income	-	-	-	(6,011,977)
	<u>31,050,961</u>	<u>(4,462,035)</u>	<u>28,633,058</u>	<u>337,924</u>
<i>Changes in operating assets and liabilities</i>				
Trade receivables	(9,686,737)	(21,182,078)	(6,923,869)	(26,089,308)
Other receivables	(30,388,605)	(804,577)	(30,872,854)	(779,204)
Lease receivables	(2,315,733)	-	(2,315,733)	-
Inventories	(19,645,452)	(708,142)	(19,641,578)	(745,804)
Other current assets	927,009	(4,511,947)	965,122	(874,337)
Deposits	(428,485)	-	(406,450)	-
Other non-current assets	38,987	(163,217)	-	(163,216)
Trade payables	15,497,806	10,133,719	12,111,097	9,901,453
Other payables	(311,839)	2,339,428	(406,626)	2,295,673
Accrued expenses	1,899,886	(1,319,911)	2,397,020	1,159,061
Other current liabilities	46,588	(115,338)	(8,357)	19,746
Other non-current liabilities	152,581	397,177	152,581	397,177
Net cash generated used in operating activities	(13,163,033)	(20,396,921)	(16,316,589)	(14,540,835)
Taxes paid	(783,567)	(716,595)	(592,798)	(434,354)
Net cash used in operating activities	(13,946,600)	(21,113,516)	(16,909,387)	(14,975,189)

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month ended period		Six-month ended period	
	30 June		30 June	
	2022	2021	2022	2021
	<i>(in Baht)</i>			
<i>Cash flows from investing activities</i>				
Acquisition of subsidiaries	-	-	-	(1,250,000)
Proceeds from sales of property, plant and equipment	639,245	-	639,245	-
Acquisition of property, plant and equipment	(121,514,781)	(2,033,485)	(121,337,003)	(1,421,232)
Acquisition of intangible assets	(33,969)	(18,900)	(13,400)	(18,900)
Dividend received	-	-	-	6,011,977
Interest received	344,668	11,828	335,161	2,314
Net cash from (used in) investing activities	(120,564,837)	(2,040,557)	(120,375,997)	3,324,159
<i>Cash flows from financing activities</i>				
Proceeds from short-term loans from financial institutions	74,780,161	39,500,000	74,780,161	39,500,000
Repayment of short-term loans from financial institutions	(61,063,489)	(19,500,000)	(61,063,489)	(19,500,000)
Proceeds from short-term loans from related parties	128,337,000	-	128,337,000	-
Repayment of short-term loans from related parties	-	(174,000,000)	(1,000,000)	(179,000,000)
Payment of lease liabilities	(411,234)	(387,343)	(411,234)	(387,343)
Dividends paid to subsidiaries' shareholders	-	(23)	-	-
Finance costs paid	(2,487,249)	(47,060,000)	(2,588,485)	(47,241,508)
Net cash generated from (used in) financing activities	139,155,189	(201,447,366)	138,053,953	(206,628,851)
Net increase (decrease) in cash and cash equivalents	4,643,752	(224,601,439)	768,569	(218,279,881)
Cash and cash equivalents at 1 January	21,743,335	246,508,976	7,376,027	228,198,096
Cash and cash equivalents at 30 June	26,387,087	21,907,537	8,144,596	9,918,215
<i>Non-cash transactions</i>				
Payables for acquisition of property, plant and equipment	751,164	49,809	583,154	21,133

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
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Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

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Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the condensed interim financial statements

For the three-month and six-month periods ended 30 June 2022 (Unaudited)

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 statutory financial statements and were approved and authorised for issue by the Board of Directors on 11 August 2022.

1 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 31 December 2021.

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 that described in the financial statements for the year ended 31 December 2021.

2 Current operations

As at 30 June 2022, the Group’s and the Company’s current liabilities exceeded current assets by Baht 477.2 million and Baht 506.0 million, respectively (*31 December 2021: Baht 374.0 million and Baht 400.9 million, respectively*) and the deficit balances were Baht 867.2 million and Baht 870.0 million, respectively (*31 December 2021: Baht 874.6 million and Baht 880.1 million, respectively*).

The Company has received financial assistance from Thoresen Thai Agencies Public Company Limited (“TTA”), the ultimate parent company, in form of promissory notes which are payable upon the lender’s request. As at 30 June 2022, the Company had outstanding short-term borrowings from TTA of Baht 515.3 million (*31 December 2021: Baht 387.0 million*) and the Company requested for additional borrowing facilities from TTA up to Baht 430.0 million. In addition, the Company received approval of borrowing facilities from TTA amounting to Baht 200.3 million. As the result, the Company had remaining short-term borrowing facilities from TTA amounting to Baht 229.7 million. However, the drawdown of additional facilities is subject to the approval by TTA. In addition, the ultimate parent company issued the letter to confirm that the ultimate parent company and its subsidiaries will not call back the liabilities due from the Company in the next 12 months unless the Company has sufficient funds to meet these obligations earlier.

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the condensed interim financial statements

For the three-month and six-month periods ended 30 June 2022 (Unaudited)

Moreover, the Group and the Company are in process of solving the financial position, financial performance and financial liquidity problems of the Group and the Company by implementing policies and procedures in an attempt to manage its liquidity risk and other circumstances, increasing efficiency of asset usage, service income and other income. Improving current businesses performance and modifying the financial structure by plan to sell of non-operating assets.

The financial statements have been prepared on a going concern basis, which assumes that the Group and the Company will realise its assets and discharge its liabilities in the normal course of business. Therefore, the financial statements have not included any adjustment of the value of assets to realisable value, or of liabilities to the amounts eventually due, and reclassification of accounts, which may be necessary if the Group and the Company is not able to continue as a going concern.

Caution sign

The Stock Exchange of Thailand (“SET”) posted a “C” (Caution) sign on the Company’s securities traded on the SET when the Group’s and the Company’s total equity balances were less than 50% of the Group’s and the Company’s total paid-up share capital which the Company has already published a plan to resolve this cause.

3 Related Parties

Relationships with subsidiaries, key managements, and other related parties do not have material changes during the period.

<i>Significant transactions with related parties Six-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Ultimate parent				
Service expenses (included in administrative expenses)	879	879	879	879
Finance costs	10,979	8,551	10,979	8,551
Subsidiaries				
Revenue from rendering of services	-	-	2,791	2,568
Dividend Income	-	-	-	6,012
Service expenses (included in cost of goods sold)	-	-	-	67
Finance costs	-	-	101	164
Key management personnel				
Key management personnel compensation				
Short-term benefits	2,820	2,790	2,395	1,994
Post-employment benefits	99	78	90	68
Total key management personnel compensation	2,919	2,868	2,485	2,062

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	Consolidated financial statements		Separate financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	<i>(in thousand Baht)</i>			
Lease liabilities				
<i>Current portion</i>				
Ultimate parent	<u>860</u>	<u>835</u>	<u>860</u>	<u>835</u>
<i>Non-current portion</i>				
Ultimate parent	<u>1,391</u>	<u>1,828</u>	<u>1,391</u>	<u>1,828</u>

4 Trade receivables

	Consolidated financial statements		Separate financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	<i>(in thousand Baht)</i>			
Within credit terms	24,590	41,267	15,417	32,800
Overdue				
1 - 30 days	20,900	2,233	17,489	1,349
31 - 60 days	21,319	13,607	21,319	13,138
More than 365 days	4,705	4,719	4,618	4,633
Total	<u>71,514</u>	<u>61,826</u>	<u>58,843</u>	<u>51,920</u>
Less allowance for expected credit loss	<u>(4,705)</u>	<u>(4,719)</u>	<u>(4,618)</u>	<u>(4,633)</u>
Net	<u>66,809</u>	<u>57,107</u>	<u>54,225</u>	<u>47,287</u>

5 Lease receivables

	Consolidated/ Separate financial statements			
	Within 1 year	After 1 year but within 5 years	After 5 years	Total
	<i>(in thousand Baht)</i>			
<i>30 June 2022</i>				
Lease receivables	1,861	7,442	8,527	17,830
Less unearned interest income	<u>(707)</u>	<u>(2,173)</u>	<u>(963)</u>	<u>(3,843)</u>
Net	<u>1,154</u>	<u>5,269</u>	<u>7,564</u>	<u>13,987</u>

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6 Property, plant, and equipment

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Net book value as at 1 January 2022	374,123	259,125
Additions	121,641	121,295
Disposals	(278)	(278)
Transfer to lease receivables	(11,672)	(11,672)
Reversal of impairment loss in machinery	1,687	1,687
Depreciation charge for the period	(8,962)	(3,373)
Net book value as at 30 June 2022	476,539	366,784

As at 30 June 2022, the Company's partial land, partial construction thereon and partial machinery located at Klong Sa-kae Sub-District, Nakornluang District, Ayudhaya province with a net book value of Baht 226.7 million (*31 December 2021: Baht 207.3 million*), have been mortgaged with a bank as collateral for borrowing as disclosed in note 7.

7 Interest-bearing liabilities

	Consolidated financial statements					
	30 June 2022			31 December 2021		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term loans from financial institution	46,650	-	46,650	32,933	-	32,933
Short-term loans from related party	-	515,337	515,337	-	387,000	387,000
Lease liabilities	-	2,251	2,251	-	2,663	2,663
Total interest-bearing liabilities	46,650	517,588	564,238	32,933	389,663	422,596

	Separated financial statements					
	30 June 2022			31 December 2021		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term loans from financial institution	46,650	-	46,650	32,933	-	32,933
Short-term loans from related parties	-	523,337	523,337	-	396,000	396,000
Lease liabilities	-	2,251	2,251	-	2,663	2,663
Total interest-bearing liabilities	46,650	525,588	572,238	32,933	398,663	431,596

As at 30 June 2022, the Company had short-term borrowing facilities from a financial institution, in form of promissory notes, letter of credit and trust receipts totaling Baht 60.0 million (*31 December 2021: Baht 60.0 million*). The facilities are secured by a subsidiary and parts of the Company's land and construction, and machinery as disclosed in note 6. The Company had unused short-term borrowing facilities amounting to Baht 13.4 million (*31 December 2021: Baht 27.1 million*).

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8 Segment information and disaggregation of revenue

Segment results that are reported to the Group's the chief operating decision maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly insert unallocated items, e.g. corporate assets (primarily the Company's headquarters), head office expenses, and tax assets and liabilities.

Management determined that the Group have 3 reportable segments which are the Group's strategic divisions for different products and services, and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments.

Business segments

Segment 1	Distribution of coal and related services
Segment 2	Transport
Segment 3	Energy

The Group is managed and operates principally in Thailand. There are no material revenues derived from, or assets located in, foreign countries.

Each segment's performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

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Consolidated financial statements

<i>For the six-month period ended 30 June</i>	Distribution of coal and related services		Transport		Energy		Total reportable segments		Others		Elimination of inter-segment transaction		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<i>(in thousand Baht)</i>														
Information about reportable segments														
Revenue from operations	115,284	72,166	27,980	10,193	14,451	-	157,715	82,359	-	-	(8)	(67)	157,707	82,292
Revenue from inter - segment	-	-	(8)	(67)	-	-	(8)	(67)	-	-	8	67	-	-
External revenues	<u>115,284</u>	<u>72,166</u>	<u>27,972</u>	<u>10,126</u>	<u>14,451</u>	<u>-</u>	<u>157,707</u>	<u>82,292</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>157,707</u>	<u>82,292</u>
Profit (loss) for the period	<u>7,546</u>	<u>(11,609)</u>	<u>(2,625)</u>	<u>(7,763)</u>	<u>2,544</u>	<u>-</u>	<u>7,465</u>	<u>(19,372)</u>	<u>(71)</u>	<u>(3,063)</u>	<u>40</u>	<u>(6,004)</u>	<u>7,434</u>	<u>(28,439)</u>
Major products and service lines														
Sales of coal	99,575	60,948	-	-	-	-	99,575	60,948	-	-	-	-	99,575	60,948
Selling electricity	-	-	-	-	14,451	-	14,451	-	-	-	-	-	14,451	-
Providing services	<u>15,709</u>	<u>11,218</u>	<u>27,980</u>	<u>10,193</u>	<u>-</u>	<u>-</u>	<u>43,689</u>	<u>21,411</u>	<u>-</u>	<u>-</u>	<u>(8)</u>	<u>(67)</u>	<u>43,681</u>	<u>21,344</u>
Total	<u>115,284</u>	<u>72,166</u>	<u>27,980</u>	<u>10,193</u>	<u>14,451</u>	<u>-</u>	<u>157,715</u>	<u>82,359</u>	<u>-</u>	<u>-</u>	<u>(8)</u>	<u>(67)</u>	<u>157,707</u>	<u>82,292</u>
Timing of revenue recognition														
At a point in time	115,284	72,166	-	-	14,451	-	129,735	72,166	-	-	-	-	129,735	72,166
Over time	<u>-</u>	<u>-</u>	<u>27,980</u>	<u>10,193</u>	<u>-</u>	<u>-</u>	<u>27,980</u>	<u>10,193</u>	<u>-</u>	<u>-</u>	<u>(8)</u>	<u>(67)</u>	<u>27,972</u>	<u>10,126</u>
Total	<u>115,284</u>	<u>72,166</u>	<u>27,980</u>	<u>10,193</u>	<u>14,451</u>	<u>-</u>	<u>157,715</u>	<u>82,359</u>	<u>-</u>	<u>-</u>	<u>(8)</u>	<u>(67)</u>	<u>157,707</u>	<u>82,292</u>

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	Consolidated financial statements						Total
	Distribution of coal and related services	Transport	Energy	Total reportable segments	Others	Elimination of inter-segment transaction	
				<i>(in thousand Baht)</i>			
<i>As at 30 June 2022</i>							
Total assets	<u>779,210</u>	<u>151,236</u>	<u>45,976</u>	<u>976,442</u>	<u>3,057</u>	<u>(148,745)</u>	<u>830,734</u>
Total liabilities	<u>602,181</u>	<u>11,770</u>	<u>44,531</u>	<u>658,482</u>	<u>44</u>	<u>(9,116)</u>	<u>649,410</u>
<i>As at 31 December 2021</i>							
Total assets	<u>619,641</u>	<u>150,452</u>	<u>30,973</u>	<u>801,066</u>	<u>3,158</u>	<u>(149,208)</u>	<u>655,016</u>
Total liabilities	<u>449,965</u>	<u>8,360</u>	<u>32,265</u>	<u>490,590</u>	<u>74</u>	<u>(9,538)</u>	<u>481,126</u>

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9 Insurance compensation

On 4 December 2021, the Company had a fire incident at coal-screening plant at a warehouse in Nakornluang District, Ayudhaya province. This event resulted in a damage of coal-screening machine. The Company has claimed insurance compensation from insurance companies. As at 30 June 2022, the Company has received a loss acceptance form from the insurance companies for the net compensation amounting to Baht 23.4 million which have been recognised in profit or loss.

10 Financial instruments

Carrying amounts and fair values

Fair values of financial current assets and financial current liabilities are taken to approximate the carrying values due to the relatively short-term maturity of these financial instruments.

Fair values of lease receivables and lease liabilities are taken to approximate the carrying values due to the interest rate stated in the lease contract is approximately close to the market interest rate.

11 Commitments with non-related parties

<i>As at 30 June 2022</i>	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
<i>Capital commitment</i>		
Contract for construction of Solar Cell system	5,438	5,438
Equipment	185	185
Total	5,623	5,623
<i>Other commitment</i>		
Bank guarantees	1,631	1,631

As at 30 June 2022, a subsidiary had fixed bank deposit with a local financial institution amounting to Baht 1.7 million to use as collateral for issuing the bank guarantees of the Company.

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12 Environmental litigation case

On 5 August 2016, the Central Administrative Court ordered the Company to file the written answer with relevant evidence to the Court as the interpleader in a lawsuit filed by an association and a number of people in Ayutthaya province against the Government authorities as stated in the complaint. The lawsuit relates to the environmental impact caused by the operations of certain companies, including the Company, which operate in the area under the Government authorities' control. The plaintiffs demand the Government authorities to exercise their power to control or order the companies to follow the plaintiff's certain requests which the plaintiff's claimed to help reducing the environmental impact. The Company has filed the written response to the Court. The Court received the response on 5 October 2016. Subsequently on 25 January 2017, the Central Administrative Court sent a copy of plaintiffs' testimony to the Company. The Company filed a defence in response and the court received the response on 7 February 2017. Subsequently on 8 January 2019, the Central Administrative Court ordered the subsidiary to file the written answer with relevant evidence to the Court as the additional interpleader. The Company and the subsidiary have filed the written response to the Court and the Court received the response on 5 March 2019. Subsequently on 19 June 2020, the Central Administrative Court passed the verdict to the related Government authorities in order to exercise the laws to enforce all related companies in Ayutthaya province to solve the effect of dust from their operations and prepare Environmental Impact Assessment (EIA) Report. However, the Company appealed to the Supreme Administrative Court on 17 July 2020 for amendment of the Central Administrative Court's verdict.

On 15 December 2020, the Industrial Office of Phranakhon Si Ayutthaya Province inspected and accepted the results of the Company's factories and air pollution control system improvements as ordered. Subsequently, on 22 February 2021, the subsidiary arranged the first public hearing stage to collect public's suggestion in order to improve the preparation of EIA report. Afterwards, on 24 November 2021, the second public hearing stage was held. The aforementioned meetings were successfully completed. At the approved date of the financial statements, the case is under the consideration of the Court and the Company is still in the process of collecting documents and preparing the EIA report to submit to the Office of Natural Resource and Environmental Policy and Planning (ONEP) for consideration. Based on opinion of the expert legal counsel and management, they believe that the outcome of the Court's consideration will not have a significant financial impact on the Group other than additional improvement of their establishment in accordance with the regulation of the related Government authorities and completion of EIA report.

13 Event after the reporting period

At the Board of Director meeting of the Company held on 11 August 2022, the Board approved the Company's investment in Bitcoin mining rigs as well as the necessary electric systems and equipment for such operation.