

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

Condensed interim financial statements  
for the three-month period ended  
31 March 2023  
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 31 March 2023; the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the three-month period ended 31 March 2023; 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 the Group and the Company incurred a net loss for the three-month period ended 31 March 2023 of Baht 8.9 million and Baht 8.8 million, respectively. As of that date, the Group and the Company's current liabilities exceeded current assets by Baht 609.3 million and Baht 676.1 million, respectively, and the deficit balances were Baht 955.2 million and Baht 955.1 million, respectively. However, the Group and the Company has obtained financial support from the ultimate parent company and is 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.

(Wilai Buranakittsophon)  
Certified Public Accountant  
Registration No. 3920

KPMG Phoomchai Audit Ltd.  
Bangkok  
11 May 2023

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

**Statement of financial position**

Assets	Note	Consolidated		Separate	
		financial statements		financial statements	
		31 March 2023 (Unaudited)	31 December 2022	31 March 2023 (Unaudited)	31 December 2022
<i>(in Baht)</i>					
<b>Current assets</b>					
Cash and cash equivalents		104,621,745	34,716,335	10,912,369	23,392,543
Trade receivables	3, 4	78,142,899	41,694,188	59,048,830	27,068,713
Other receivables	3	19,539,717	16,358,428	19,209,781	16,327,832
Current portion of lease receivables	5	2,953,603	2,913,882	2,953,603	2,913,882
Short-term loan to related parties	3	-	-	40,750,000	
Inventories		5,747,366	11,003,184	5,655,714	10,914,519
Other current assets		3,390,363	3,846,719	2,634,214	3,744,806
<b>Total current assets</b>		<b>214,395,693</b>	<b>110,532,736</b>	<b>141,164,511</b>	<b>84,362,295</b>
<b>Non-current assets</b>					
Restricted deposit at financial institution	11	1,733,898	1,733,898	-	-
Investments in subsidiaries	6	-	-	183,273,832	139,023,855
Lease receivables	5	54,414,351	55,167,816	54,414,351	55,167,816
Investment properties		158,785,651	161,315,010	158,785,651	161,315,010
Property, plant and equipment	7	456,234,656	429,609,020	349,943,827	322,060,158
Right-of-use assets		4,397,601	4,760,020	4,397,601	4,760,020
Digital assets		13,328,624	6,960,196	13,328,624	6,960,196
Intangible assets		238,503	256,637	214,502	230,351
Other non-current assets		22,042,813	7,932,046	13,424,353	5,436,104
<b>Total non-current assets</b>		<b>711,176,097</b>	<b>667,734,643</b>	<b>777,782,741</b>	<b>694,953,510</b>
<b>Total assets</b>		<b>925,571,790</b>	<b>778,267,379</b>	<b>918,947,252</b>	<b>779,315,805</b>

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**

**Net cash used in operating activities**

Net cash used in operating activities		Consolidated		Separate	
		financial statements		financial statements	
		31 March 2023 (Unaudited)	31 December 2022	31 March 2023 (Unaudited)	31 December 2022
<i>(in Baht)</i>					
<b>Liabilities and equity</b>					
<i>Current liabilities</i>					
Short-term loans from financial institution	8	31,068,947	33,079,085	31,068,947	33,079,085
Trade payables		44,412,011	27,983,282	29,279,664	18,020,935
Other payables	3	51,449,715	41,091,230	48,461,660	40,434,474
Current portion of lease liabilities	3, 8	1,485,232	1,464,083	1,485,232	1,464,083
Short-term loans from related parties	3, 8	688,937,000	545,337,000	701,937,000	558,337,000
Accrued expenses		5,086,700	16,995,830	4,060,959	16,319,919
Other current liabilities		1,289,153	742,823	1,007,073	426,029
<b>Total current liabilities</b>		<b>823,728,758</b>	<b>666,693,333</b>	<b>817,300,535</b>	<b>668,081,525</b>
<i>Non-current liabilities</i>					
Lease liabilities	3, 8	2,435,398	2,814,735	2,435,398	2,814,735
Provision for employee benefits		3,733,713	3,601,180	3,435,782	3,314,965
Other non-current liabilities		2,347,374	2,918,802	2,347,374	2,918,802
<b>Total non-current liabilities</b>		<b>8,516,485.00</b>	<b>9,334,717</b>	<b>8,218,554.00</b>	<b>9,048,502</b>
<b>Total liabilities</b>		<b>832,245,243</b>	<b>676,028,050</b>	<b>825,519,089</b>	<b>677,130,027</b>
<i>Equity</i>					
Share capital					
Authorised share capital		572,599,797	572,599,797	572,599,797	572,599,797
Issued and paid-up share capital		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		(955,192,478)	(946,279,673)	(955,090,847)	(946,333,232)
<b>Equity attributable to owners of the parent</b>		<b>93,326,532</b>	<b>102,239,337</b>	<b>93,428,163</b>	<b>102,185,778</b>
Non-controlling interests		15	(8)	-	-
<b>Total equity</b>		<b>93,326,547</b>	<b>102,239,329</b>	<b>93,428,163</b>	<b>102,185,778</b>
<b>Total liabilities and equity</b>		<b>925,571,790</b>	<b>778,267,379</b>	<b>918,947,252</b>	<b>779,315,805</b>

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)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Three-month period ended 31 March		Three-month period ended 31 March	
	2023	2022	2023	2022
	<i>(in Baht)</i>			
<b>Revenue</b>				
Revenue from sales of goods	67,065,213	65,838,429	67,065,213	65,838,429
Revenue from rendering of services	34,619,510	19,116,383	11,938,441	6,143,948
Revenue from digital assets mining	5,060,132	-	5,060,132	-
<b>Total revenues</b>	<b>106,744,855</b>	<b>84,954,812</b>	<b>84,063,786</b>	<b>71,982,377</b>
<b>Costs</b>				
Costs of sales of goods	61,039,751	55,685,121	61,039,751	55,685,121
Costs of rendering of services	27,279,741	14,859,150	6,993,147	2,836,511
Costs of digital assets mining	11,571,850	-	11,571,850	-
<b>Total costs</b>	<b>99,891,342</b>	<b>70,544,271</b>	<b>79,604,748</b>	<b>58,521,632</b>
<b>Gross profits</b>	<b>6,853,513</b>	<b>14,410,541</b>	<b>4,459,038</b>	<b>13,460,745</b>
Other income	2,004,067	285,523	3,778,830	1,616,597
<b>Profit before expenses</b>	<b>8,857,580</b>	<b>14,696,064</b>	<b>8,237,868</b>	<b>15,077,342</b>
Selling expenses	2,249,842	1,570,535	2,249,841	1,570,535
Administrative expenses	8,053,408	11,900,497	7,421,759	10,096,738
<b>Total expenses</b>	<b>10,303,250</b>	<b>13,471,032</b>	<b>9,671,600</b>	<b>11,667,273</b>
<b>Profit (loss) from operating activities</b>	<b>(1,445,670)</b>	<b>1,225,032</b>	<b>(1,433,732)</b>	<b>3,410,069</b>
Finance costs	(7,243,745)	(5,082,989)	(7,323,883)	(5,133,674)
<b>Loss for the period</b>	<b>(8,689,415)</b>	<b>(3,857,957)</b>	<b>(8,757,615)</b>	<b>(1,723,605)</b>
Tax expense	(223,390)	-	-	-
<b>Loss for the period</b>	<b>(8,912,805)</b>	<b>(3,857,957)</b>	<b>(8,757,615)</b>	<b>(1,723,605)</b>
<b>Other comprehensive income for the period</b>		-		-
<b>Net cash used in operating activities</b>	<b>(8,912,805)</b>	<b>(3,857,957)</b>	<b>(8,757,615)</b>	<b>(1,723,605)</b>
<b>Net cash used in operating activities</b>				
Owners of the parent	(8,912,805)	(3,857,957)	(8,757,615)	(1,723,605)
Non-controlling interests		-		-
<b>Loss for the period</b>	<b>(8,912,805)</b>	<b>(3,857,957)</b>	<b>(8,757,615)</b>	<b>(1,723,605)</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	(8,912,805)	(3,857,957)	(8,757,615)	(1,723,605)
Non-controlling interests		-		-
<b>Total comprehensive income for the period</b>	<b>(8,912,805)</b>	<b>(3,857,957)</b>	<b>(8,757,615)</b>	<b>(1,723,605)</b>
<b>Basic loss per share</b>	<b>(0.008)</b>	<b>(0.003)</b>	<b>(0.008)</b>	<b>(0.002)</b>

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)**

	<b>Consolidated financial statements</b>						
	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>			
<b>Three-month period ended 31 March 2022</b>							
<b>Balance at 1 January 2022</b>	<b>572,599,797</b>	<b>465,419,213</b>	<b>10,500,000</b>	<b>(874,629,654)</b>	<b>173,889,356</b>	<b>(8)</b>	<b>173,889,348</b>
<b>Comprehensive income for the period</b>							
Loss	-	-	-	(3,857,957)	(3,857,957)	-	(3,857,957)
Other comprehensive income	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,857,957)</b>	<b>(3,857,957)</b>	<b>-</b>	<b>(3,857,957)</b>
<b>Balance at 31 March 2022</b>	<b><u>572,599,797</u></b>	<b><u>465,419,213</u></b>	<b><u>10,500,000</u></b>	<b><u>(878,487,611)</u></b>	<b><u>170,031,399</u></b>	<b><u>(8)</u></b>	<b><u>170,031,391</u></b>

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**Unique Mining Services Public Company Limited  
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**Statement of changes in equity (Unaudited)**

	<b>Consolidated financial statements</b>						
	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>			
<b>Three-month period ended 31 March 2023</b>							
<b>Balance at 1 January 2023</b>	<b>572,599,797</b>	<b>465,419,213</b>	<b>10,500,000</b>	<b>(946,279,673)</b>	<b>102,239,337</b>	<b>(8)</b>	<b>102,239,329</b>
<b>Comprehensive income for the period</b>							
Loss	-	-	-	(8,912,805)	(8,912,805)	-	(8,912,805)
Other comprehensive income	-	-	-	-	-	-	-
Acquisition of non-controlling interests	-	-	-	-	-	23	23
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,912,805)</b>	<b>(8,912,805)</b>	<b>23</b>	<b>(8,912,782)</b>
<b>Balance at 31 March 2023</b>	<b>572,599,797</b>	<b>465,419,213</b>	<b>10,500,000</b>	<b>(955,192,478)</b>	<b>93,326,532</b>	<b>15</b>	<b>93,326,547</b>

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)**

	Separate financial statements				Total equity
	Issued and paid-up share capital	Share premium	<u>Retained earnings (deficit)</u>		
				Legal reserve <i>(in Baht)</i>	Deficit
<b>Three-month period ended 31 March 2022</b>					
<b>Balance at 1 January 2022</b>	572,599,797	465,419,213	10,500,000	(880,135,218)	168,383,792
<b>Comprehensive income for the period</b>					
Loss	-	-	-	(1,723,605)	(1,723,605)
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,723,605)</u>	<u>(1,723,605)</u>
<b>Balance at 31 March 2022</b>	<u>572,599,797</u>	<u>465,419,213</u>	<u>10,500,000</u>	<u>(881,858,823)</u>	<u>166,660,187</u>
<b>Three-month period ended 31 March 2023</b>					
<b>Balance at 1 January 2023</b>	572,599,797	465,419,213	10,500,000	(946,333,232)	102,185,778
<b>Comprehensive income for the period</b>					
Loss	-	-	-	(8,757,615)	(8,757,615)
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,757,615)</u>	<u>(8,757,615)</u>
<b>Balance at 31 March 2023</b>	<u>572,599,797</u>	<u>465,419,213</u>	<u>10,500,000</u>	<u>(955,090,847)</u>	<u>93,428,163</u>

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)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Three-month period ended		Three-month period ended	
	31-Mar		31-Mar	
	2023	2022	2023	2022
	<i>(in Baht)</i>			
<b><i>Cash flows from operating activities</i></b>				
Loss for the period	(8,912,805)	(3,857,957)	(8,757,615)	(1,723,605)
<i>Adjustments to reconcile loss to cash receipts (payments)</i>				
Tax expense	223,390	-	-	-
Finance costs	7,243,745	5,082,989	7,323,883	5,133,674
Depreciation and amortisation	9,943,134	6,864,390	7,230,738	4,045,694
Revenue from digital assets mining	(5,060,132)	-	(5,060,132)	-
Reversal of impairment loss on assets	(1,308,297)	-	(1,308,297)	-
Provision for employee benefits	132,533	137,628	120,817	97,553
Disposal of property, plant and equipment	1	-	1	-
Reversal of impairment loss from trade receivables	(7,202)	(7,202)	(7,202)	(7,202)
Reversal of loss on inventory devaluation	-	(531,350)	-	(531,350)
Interest income	(1,274,835)	(86,794)	(1,574,670)	(85,197)
	<u>979,532</u>	<u>7,601,704</u>	<u>(2,032,477)</u>	<u>6,929,567</u>
<i>Changes in operating assets and liabilities</i>				
Trade receivables	(36,441,509)	(5,749,019)	(31,972,915)	(5,326,635)
Other receivables	(3,179,686)	(8,330,280)	(2,580,511)	(8,130,450)
Lease receivables	713,744	(3,870,259)	713,744	(3,870,259)
Inventories	5,255,818	(3,103,239)	5,258,805	(3,107,816)
Other current assets	456,356	1,045,517	1,110,592	1,081,435
Deposits	-	(73,142)	-	(73,142)
Other non-current assets	223,390	-	-	-
Trade payables	16,428,729	2,358,508	11,258,729	2,030,293
Other payables	2,599,744	(1,221,052)	423,489	(2,204,945)
Accrued expenses	(11,910,758)	71,221	(12,260,587)	557,372
Other current liabilities	546,330	6,789	581,044	-
Other non-current liabilities	(571,428)	144,224	(571,428)	144,224
<b>Net cash used in operating activities</b>	<b>(24,899,738)</b>	<b>(11,119,028)</b>	<b>(30,071,515)</b>	<b>(11,970,356)</b>
Taxes paid	(171,507)	(497,525)	171,751	(275,510)
<b>Net cash used in operating activities</b>	<b>(25,071,245)</b>	<b>(11,616,553)</b>	<b>(29,899,764)</b>	<b>(12,245,866)</b>

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

**Unique Mining Services Public Company Limited  
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**Statement of cash flows (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Three-month period ended 31-Mar		Three-month period ended 31-Mar	
	2023	2022	2023	2022
	<i>(in Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
Acquisition of investment in subsidiaries	-	-	(44,249,977)	-
Short-term loans to related parties	-	-	(40,750,000)	-
Acquisition of property, plant and equipment	(45,326,174)	(105,377,079)	(37,801,320)	(105,343,117)
Interest received	1,273,232	85,197	1,273,232	85,197
<b>Net cash used in investing activities</b>	<b>(44,052,942)</b>	<b>(105,291,882)</b>	<b>(121,528,065)</b>	<b>(105,257,920)</b>
<b><i>Cash flows from financing activities</i></b>				
Proceeds from share capital payment from non-controlling interest	23	-	-	-
Proceeds from short-term loans from financial institutions	21,068,947	36,130,629	21,068,947	36,130,629
Repayment of short-term loans from financial institutions	(23,079,085)	(27,932,860)	(23,079,085)	(27,932,860)
Proceeds from short-term loans from related parties	143,600,000	112,337,000	143,600,000	112,337,000
Repayment of short-term loans from related parties	-	-	-	(1,000,000)
Payment of lease liabilities	(358,188)	(204,079)	(358,188)	(204,079)
Finance costs paid	(2,202,100)	(1,104,893)	(2,284,019)	(1,157,359)
<b>Net cash from financing activities</b>	<b>139,029,597</b>	<b>119,225,797</b>	<b>138,947,655</b>	<b>118,173,331</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>69,905,410</b>	<b>2,317,362</b>	<b>(12,480,174)</b>	<b>669,545</b>
Cash and cash equivalents at 1 January	34,716,335	21,743,335	23,392,543	7,376,027
<b>Cash and cash equivalents at 31 March</b>	<b>104,621,745</b>	<b>24,060,697</b>	<b>10,912,369</b>	<b>8,045,572</b>
<b><i>Non-cash transactions</i></b>				
Payables for acquisition of plant and equipment	4,542,688	152,426	4,486,566	126,425
Payables for acquisition of intangible asset		13,869		6,700

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

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2023 (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 period ended 31 March 2023 (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 May 2023.

#### **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 Unique Mining Services Public Company Limited and its subsidiaries (“the Group”) and Unique Mining Services Public Company Limited (“the Company”) for the year ended 31 December 2022.

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 2022.

#### **2 Current operations**

The Group and the Company incurred a net loss for three-month period ended 31 March 2023 of Baht 8.9 million and Baht 8.8 million, respectively (*for the three-month period ended 31 March 2022: net loss of Baht 3.9 million and Baht 1.7 million, respectively*). As of that date, the Group’s and the Company’s current liabilities exceeded current assets by Baht 609.3 million and Baht 676.1 million, respectively (*31 December 2022: Baht 556.2 million and Baht 583.7 million, respectively*) and the deficit balances were Baht 955.2 million and Baht 955.1 million, respectively (*31 December 2022: Baht 946.3 million and Baht 946.3 million, respectively*). 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.

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 31 March 2023, the Company had outstanding short-term borrowings from TTA of Baht 688.9 million (*31 December 2022: Baht 545.3 million*). 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.

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.

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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</i> <i>Three-month period ended 31 March</i>	<b>Consolidated</b> <b>financial statements</b>		<b>Separate</b> <b>financial statements</b>	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<b>Ultimate parent</b>				
Service expenses (included in administrative expenses)	440	440	440	440
Finance costs	7,354	4,963	7,354	4,963
<b>Subsidiaries</b>				
Revenue from rendering of services	-	-	1,500	1,424
Finance costs	-	-	80	51
<b>Other related party</b>				
Revenue from rendering of services	1,467	-	1,467	-
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term benefits	1,412	1,452	1,412	1,039
Post-employment benefits	51	49	51	40
<b>Total key management personnel compensation</b>	<b>1,463</b>	<b>1,501</b>	<b>1,463</b>	<b>1,079</b>

**Unique Mining Services Public Company Limited  
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Balances as at 31 March 2023 and 31 December 2022 with related parties were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	<i>(in thousand Baht)</i>			
<b>Other receivables</b>				
Subsidiaries	-	-	1,347	978
Other related parties	445	729	445	729
<b>Total</b>	<b>445</b>	<b>729</b>	<b>1,792</b>	<b>1,707</b>

	<b>Interest rate</b>		<b>Separate financial statements</b>			
	31 December 2022	31 March 2023	31 December 2022	Increase	Decrease	31 March 2023
<b>Short-term loans to</b>	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Subsidiaries	-	6.00	-	40,750	-	40,750
<b>Total</b>			<b>-</b>			<b>40,750</b>

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	<i>(in thousand Baht)</i>			
<b>Other payables</b>				
Ultimate parent	38,245	33,028	38,245	33,028
Subsidiaries	-	-	53	54
Other related parties	-	2,078	-	2,078
<b>Total</b>	<b>38,245</b>	<b>35,106</b>	<b>38,298</b>	<b>35,160</b>

<b>Retention</b>				
Other related party	2,151	2,151	2,151	2,151

	<b>Interest rate</b>		<b>Consolidated financial statements</b>			
	31 December 2022	31 March 2023	31 December 2022	Increase	Decrease	31 March 2023
<b>Short-term loans from</b>	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Ultimate parent	4.60 - 5.00	4.60 - 5.00	545,337	143,600	-	688,937

	<b>Interest rate</b>		<b>Separate financial statements</b>			
	31 December 2022	31 March 2023	31 December 2022	Increase	Decrease	31 March 2023
<b>Short-term loans from</b>	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Ultimate parent	4.60 - 5.00	4.60 - 5.00	545,337	143,600	-	688,937
Subsidiaries	2.50	2.50	13,000	-	-	13,000
<b>Total</b>			<b>558,337</b>			<b>701,937</b>

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All short-term loans from related parties are unsecured and have repayment terms at call.

On 11 August 2022, the Company has received additional approval of loan facilities from TTA amounting of Baht 84.6 million for the investing in related equipment and working capital for digital assets mining business. As at 31 March 2023, the Company drew down from the short-term facilities amounting of Baht 64.6 million. (31 December 2022 : Baht 44.0 million)

On 27 December 2022, the Company has received additional approval of short-term loan facilities from TTA for an amount of Baht 100.0 million for investing in subsidiaries and provide loan facilities for the purchase of machinery and for working capital. As at 31 March 2023, the Company drew down from the short-term facilities amounting of Baht 85.0 million. (31 December 2022 : Nil)

On 16 March 2023, the Company has received additional approval of short-term loan facilities from TTA for an amount of Baht 45.0 million for investing in Solar Cell projects. As at 31 March 2023, the Company drew down from the short-term facilities amounting of Baht 10.0 million.

As at 31 March 2023, the Company has available short-term facilities that has not drew down amounting of Baht 70.0 million.

	Consolidated financial statements		Separate financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	<i>(in thousand Baht)</i>			
<b>Lease liabilities</b>				
<i>Current portion</i>				
Ultimate parent	<u>900</u>	<u>886</u>	<u>900</u>	<u>886</u>
<i>Non-current portion</i>				
Ultimate parent	<u>711</u>	<u>941</u>	<u>711</u>	<u>941</u>

**4 Trade receivables**

	Consolidated financial statements		Separate financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Within credit terms	62,710	24,541	44,281	12,811
Overdue				
1 - 30 days	4,956	4,538	3,751	2,230
31 - 60 days	11,017	12,028	11,017	12,028
61 - 90 days	-	587	-	-
More than 365 days	4,683	4,690	4,597	4,604
<b>Total</b>	<u>82,826</u>	<u>46,384</u>	<u>63,646</u>	<u>31,673</u>
<i>Less allowance for expected credit loss</i>	<u>(4,683)</u>	<u>(4,690)</u>	<u>(4,597)</u>	<u>(4,604)</u>
<b>Net</b>	<u>78,143</u>	<u>41,694</u>	<u>59,049</u>	<u>27,069</u>



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**5 Lease receivables**

	<b>Consolidated/ Separate financial statements</b>			
	Within 1 year	After 1 year but within 5 years	After 5 years	Total
	<i>(in thousand Baht)</i>			
<i>31 March 2023</i>				
Lease receivables	6,025	24,102	53,379	83,506
Less unearned interest income	(3,071)	(10,550)	(12,517)	(26,138)
<b>Net</b>	<b>2,954</b>	<b>13,552</b>	<b>40,862</b>	<b>57,368</b>
 <i>31 December 2022</i>				
Lease receivables	6,025	24,101	54,886	85,012
Less unearned interest income	(3,111)	(10,731)	(13,088)	(26,930)
<b>Net</b>	<b>2,914</b>	<b>13,370</b>	<b>41,798</b>	<b>58,082</b>

**Unique Mining Services Public Company Limited  
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**6 Investment in subsidiaries**

	Type of business	Separate financial statements											
		Ownership interest		Paid-up capital		Cost		Impairment		Cost - net of impairment		Dividend income	
		31	31	31	31	31	31	31	31	31	31	31	31
		March	December	March	December	March	December	March	December	March	December	March	December
		(%)						(in thousand Baht)					
<b>Direct subsidiaries</b>													
UMS Lighter Co., Ltd.	Barge conveyance	99.99	99.99	110,000	110,000	110,000	110,000	-	-	110,000	110,000	-	-
UMS Port Services Co., Ltd.	Port service	99.99	99.99	18,000	18,000	18,000	18,000	-	-	18,000	18,000	-	-
UMS Pellet Energy Co., Ltd.	Road transport and trading of wood pellet	99.99	99.99	18,000	18,000	18,000	18,000	(13,293)	(13,293)	4,707	4,707	-	-
UMS Distribution Co., Ltd.	Logistics management and trading of fertilizer	99.99	99.99	5,000	5,000	5,000	5,000	(4,933)	(4,933)	67	67	-	-
UMS Clean Energy 1 Co., Ltd.	Production and distribution of biomass energy	99.99	99.99	48,000	3,750	48,000	3,750	-	-	48,000	3,750	-	-
UMS Clean Energy 2 Co., Ltd.	Production and distribution of electric power	99.99	99.99	2,500	2,500	2,500	2,500	-	-	2,500	2,500	-	-
<b>Total</b>				<b>201,500</b>	<b>157,250</b>	<b>201,500</b>	<b>157,250</b>	<b>(18,226)</b>	<b>(18,226)</b>	<b>183,274</b>	<b>139,024</b>	<b>-</b>	<b>-</b>

**Unique Mining Services Public Company Limited  
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In February 2023, the Company fully paid for the new issued share capital in a subsidiary as approved by the Board of Directors' Meeting No. 6/2023 held on 27 December 2022 and paid-up the remaining authorized and issued share capital totally Baht 44.3 million. The subsidiary has registered the new share capital with the Department of Business Development in February 2023.

**7 Property, plant, and equipment**

	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
	<i>(in thousand Baht)</i>	
Net book value as at 1 January 2023	429,609	322,060
Additions	33,659	32,207
Depreciation charge for the period	(7,033)	(4,323)
<b>Net book value as at 31 March 2023</b>	<b>456,235</b>	<b>349,944</b>

As at 31 March 2023, 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 223.3 million (*31 December 2022: Baht 224.4 million*), have been mortgaged with a bank as collateral for borrowing as disclosed in note 8.

**8 Interest-bearing liabilities**

	<b>Consolidated financial statements</b>					
	31 March 2023			31 December 2022		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term loans from financial institution	31,069	-	31,069	33,079	-	33,079
Short-term borrowings from related party	-	688,937	688,937	-	545,337	545,337
Lease liabilities	-	3,921	3,921	-	4,279	4,279
<b>Total interest-bearing liabilities</b>	<b>31,069</b>	<b>692,858</b>	<b>723,927</b>	<b>33,079</b>	<b>549,616</b>	<b>582,695</b>

  

	<b>Separated financial statements</b>					
	31 March 2023			31 December 2022		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term loans from financial institution	31,069	-	31,069	33,079	-	33,079
Short-term borrowings from related party	-	701,937	701,937	-	558,337	558,337
Lease liabilities	-	3,921	3,921	-	4,279	4,279
<b>Total interest-bearing liabilities</b>	<b>31,069</b>	<b>705,858</b>	<b>736,927</b>	<b>33,079</b>	<b>562,616</b>	<b>595,695</b>

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

## **Notes to the condensed interim financial statements For the three-month period ended 31 March 2023 (Unaudited)**

As at 31 March 2023, the Company had short-term loan facilities from a financial institution, in form of promissory notes, letter of credit and trust receipts totaling Baht 60.0 million (*31 December 2022: 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 7. The Company had unused short-term loan facilities amounting to Baht 28.9 million (*31 December 2022: Baht 26.9 million*).

### **9 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 4 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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**For the three-month period ended 31 March 2023 (Unaudited)**

Consolidated financial statements												
<i>For the three-month period ended 31 March</i>	Distribution of coal and related services		Transport		Energy		Total reportable segments		Others		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<i>(in thousand Baht)</i>												
<b>Information about reportable segments</b>												
External revenues	77,434	56,240	22,681	12,973	-	15,742	100,115	84,955	6,630	-	106,745	84,955
Profit (loss) for the period	<b>(3,094)</b>	<b>(5,392)</b>	<b>318</b>	<b>(2,118)</b>	<b>524</b>	<b>3,668</b>	<b>(2,251)</b>	<b>(3,842)</b>	<b>(6,661)</b>	<b>(36)</b>	<b>(8,913)</b>	<b>(3,858)</b>
<b>Major products and service lines</b>												
Sales of coal	67,065	50,096	-	-	-	-	67,065	50,096	-	-	67,065	50,096
Selling electricity	-	-	-	-	-	15,742	-	15,742	-	-	-	15,742
Providing services	10,369	6,144	22,681	12,973	-	-	33,050	19,117	6,630	-	39,680	19,117
<b>Total</b>	<b>77,434</b>	<b>56,240</b>	<b>22,681</b>	<b>12,973</b>	<b>-</b>	<b>15,742</b>	<b>100,115</b>	<b>84,955</b>	<b>6,630</b>	<b>-</b>	<b>106,745</b>	<b>84,955</b>
<b>Timing of revenue recognition</b>												
At a point in time	67,065	56,240	-	-	-	15,742	67,065	71,982	6,630	-	73,695	71,982
Over time	10,369	-	22,681	12,973	-	-	33,050	12,973	-	-	33,050	12,973
<b>Total</b>	<b>77,434</b>	<b>56,240</b>	<b>22,681</b>	<b>12,973</b>	<b>-</b>	<b>15,742</b>	<b>100,115</b>	<b>84,955</b>	<b>6,630</b>	<b>-</b>	<b>106,745</b>	<b>84,955</b>

**Unique Mining Services Public Company Limited  
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	<b>Consolidated financial statements</b>						<b>Total</b>
	<b>Distribution of coal and related services</b>	<b>Transport</b>	<b>Energy</b>	<b>Total reportable segments</b>	<b>Others</b>	<b>Elimination of inter-segment transaction</b>	
				<i>(in thousand Baht)</i>			
<b><i>As at 31 March 2023</i></b>							
Total assets	494,320	142,511	206,858	843,689	83,878	(1,995)	925,572
Total liabilities	530,541	18,551	119,200	668,293	165,439	(1,487)	832,245
<b><i>As at 31 December 2022</i></b>							
Total assets	472,714	136,610	101,443	710,767	69,148	(1,648)	778,267
Total liabilities	441,781	12,948	78,838	533,567	143,581	(1,120)	676,028

**Unique Mining Services Public Company Limited  
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**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 31 March 2023</i>	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
	<i>(in thousand Baht)</i>	
<b>Capital commitment</b>		
Solar cell construction contract	48,746	48,746
Machinery purchase contract	21,156	-
	<u>69,902</u>	<u>48,746</u>
<b>Other commitment</b>		
Bank guarantees	<u>1,631</u>	<u>1,631</u>

As at 31 March 2023, 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.

**12 Environmental litigation case**

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 including the Company and a subsidiary 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. The subsidiary is still in the process of complying with the requirements of the relevant authorities to submit the report to the Office of Natural Resource and Environmental Policy and Planning (ONEP) for consideration.

At the approved date of the financial statements, the case is under the consideration of the Court and 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.