

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

Condensed interim financial statements
for the three-month and nine-month periods ended
30 September 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 30 September 2023; the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 September 2023, the consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 September 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 nine-month period ended 30 September 2023 of Baht 18.8 million and Baht 14.1 million, respectively. As of that date, the Group and the Company's current liabilities exceeded current assets by Baht 752.3 million and Baht 762.7 million, respectively, and the deficit balances were Baht 965.1 million and Baht 960.4 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
8 November 2023

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

Statement of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		30 September 2023 (Unaudited)	31 December 2022	30 September 2023 (Unaudited)	31 December 2022
		<i>(in Baht)</i>			
Current assets					
Cash and cash equivalents		55,658,704	34,716,335	18,321,260	23,392,543
Trade receivables	3, 4	36,883,224	41,694,188	27,870,814	27,068,713
Other receivables	3	24,501,536	16,358,428	22,066,759	16,327,832
Current portion of lease receivables	3	5,708,637	2,913,882	5,708,637	2,913,882
Short-term loan to related parties	3	-	-	40,750,000	-
Inventories		5,572,602	11,003,184	5,388,033	10,914,519
Other current assets		4,450,667	3,747,089	3,457,036	3,645,176
Total current assets		132,775,370	110,433,106	123,562,539	84,262,665
Non-current assets					
Restricted deposit at financial institution	11	1,740,335	1,733,898	-	-
Investments in subsidiaries	6	-	-	183,273,832	139,023,855
Lease receivables	3,5	100,096,888	55,167,816	100,096,888	55,167,816
Investment properties		153,642,619	161,315,010	153,642,619	161,315,010
Property, plant and equipment	7	472,523,102	429,609,020	368,171,021	322,060,158
Right-of-use assets		3,667,664	4,760,020	3,667,664	4,760,020
Digital assets		25,772,804	6,960,196	25,772,804	6,960,196
Intangible assets		219,515	256,637	198,390	230,351
Other non-current assets		86,024,276	8,031,676	23,675,526	5,535,734
Total non-current assets		843,687,203	667,834,273	858,498,744	695,053,140
Total assets		976,462,573	778,267,379	982,061,283	779,315,805

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 September 2023	31 December 2022	30 September 2023	31 December 2022
		(Unaudited)		(Unaudited)	
<i>(in Baht)</i>					
Liabilities and equity					
Current liabilities					
Short-term loans from financial institution	8	31,262,211	33,079,085	31,262,211	33,079,085
Trade payables		16,959,811	27,983,282	10,181,019	18,020,935
Other payables	3	25,537,228	17,070,091	21,934,669	16,359,020
Current portion of lease liabilities	3, 8	1,528,480	1,464,083	1,528,480	1,464,083
Short-term loans from related parties	3, 8	753,937,000	545,337,000	766,937,000	558,337,000
Accrued interest expenses from related parties	3	49,972,588	32,876,950	50,048,629	32,931,265
Accrued expenses		4,639,534	8,140,019	3,409,328	7,464,108
Other current liabilities		1,200,665	742,823	997,264	426,029
Total current liabilities		885,037,517	666,693,333	886,298,600	668,081,525
Non-current liabilities					
Lease liabilities	3, 8	1,660,186	2,814,735	1,660,186	2,814,735
Provision for employee benefits		4,003,196	3,601,180	3,681,444	3,314,965
Other non-current liabilities		2,347,374	2,918,802	2,347,374	2,918,802
Total non-current liabilities		8,010,756	9,334,717	7,689,004	9,048,502
Total liabilities		893,048,273	676,028,050	893,987,604	677,130,027
Equity					
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		(965,104,725)	(946,279,673)	(960,445,331)	(946,333,232)
Equity attributable to owners of the parent		83,414,285	102,239,337	88,073,679	102,185,778
Non-controlling interests		15	(8)	-	-
Total equity		83,414,300	102,239,329	88,073,679	102,185,778
Total liabilities and equity		976,462,573	778,267,379	982,061,283	779,315,805

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)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended 30 September		Three-month period ended 30 September	
	2023	2022	2023	2022
	<i>(in Baht)</i>			
Revenue				
Revenue from sales of goods	38,640,913	75,216,347	38,640,913	75,216,347
Revenue from rendering of services	3 28,852,328	21,710,066	16,773,780	12,620,622
Revenue from sales and services of solar cell	3 9,086,705	199,961	9,086,705	199,961
Revenue from digital assets mining	3,464,006	2,045,956	3,464,006	2,045,956
Total revenues	9 80,043,952	99,172,330	67,965,404	90,082,886
Costs				
Costs of sales of goods	3 33,224,609	68,342,541	33,224,609	68,342,541
Costs of rendering of services	25,765,948	19,331,036	11,831,204	11,217,754
Cost of sales and services of solar cell	6,162,836	-	6,162,836	-
Costs of digital assets mining	7,883,548	5,388,772	7,883,548	5,388,772
Total costs	73,036,941	93,062,349	59,102,197	84,949,067
Gross profits	7,007,011	6,109,981	8,863,207	5,133,819
Other income	520,952	368,900	2,588,001	1,677,074
Profit before expenses	7,527,963	6,478,881	11,451,208	6,810,893
Selling expenses	1,654,215	1,921,132	1,654,215	1,921,132
Administrative expenses	3 9,652,295	10,568,090	8,712,484	9,640,688
Total expenses	11,306,510	12,489,222	10,366,699	11,561,820
Profit (loss) from operating activities	(3,778,547)	(6,010,341)	1,084,509	(4,750,927)
Finance costs	3 (8,166,352)	(6,221,001)	(8,985,629)	(6,276,893)
Loss before income tax expense	(11,944,899)	(12,231,342)	(7,901,120)	(11,027,820)
Tax income (expense)	178,770	(69,151)	-	-
Loss for the period	(11,766,129)	(12,300,493)	(7,901,120)	(11,027,820)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income (expense) for the period	(11,766,129)	(12,300,493)	(7,901,120)	(11,027,820)
Loss attributable to:				
Owners of the parent	(11,766,129)	(12,300,493)	(7,901,120)	(11,027,820)
Non-controlling interests	-	-	-	-
Loss for the period	(11,766,129)	(12,300,493)	(7,901,120)	(11,027,820)
Total comprehensive income (expense) attributable to:				
Owners of the parent	(11,766,129)	(12,300,493)	(7,901,120)	(11,027,820)
Non-controlling interests	-	-	-	-
Total comprehensive income (expense) for the period	(11,766,129)	(12,300,493)	(7,901,120)	(11,027,820)
Basic loss per share	(0.010)	(0.011)	(0.007)	(0.010)

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

**Unique Mining Services Public Company Limited
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Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Nine-month period ended 30 September		Nine-month period ended 30 September	
		2023	2022	2023	2022
<i>(in Baht)</i>					
Revenue					
Revenue from sales of goods		162,913,152	174,791,328	162,913,152	174,791,328
Revenue from rendering of services	3	89,951,931	65,391,634	40,485,673	28,329,698
Revenue from sales and services of solar cell	3	55,003,906	14,982,646	55,003,906	14,982,646
Revenue from digital assets mining		15,504,313	2,045,956	15,504,313	2,045,956
Total revenues	9	323,373,302	257,211,564	273,907,044	220,149,628
Costs					
Costs of sales of goods	3	144,057,463	156,870,547	144,057,463	156,870,547
Costs of rendering of services		73,766,787	55,782,681	26,528,681	22,224,123
Cost of sales and services of solar cell		38,731,457	11,671,848	38,731,457	11,671,848
Costs of digital assets mining		31,087,182	5,388,772	31,087,182	5,388,772
Total costs		287,642,889	229,713,848	240,404,783	196,155,290
Gross profit		35,730,413	27,497,716	33,502,261	23,994,338
Other income		1,637,801	1,063,013	7,324,321	4,980,849
Profit before expenses		37,368,214	28,560,729	40,826,582	28,975,187
Selling expenses		5,969,029	5,074,949	5,969,029	5,074,949
Administrative expenses	3	26,750,853	34,044,488	24,535,503	30,482,068
Total expenses		32,719,882	39,119,437	30,504,532	35,557,017
Profit (loss) from operating activities		4,648,332	(10,558,708)	10,322,050	(6,581,830)
Insurance compensation	10	-	23,423,674	-	23,423,674
Finance costs	3	(23,453,707)	(17,623,103)	(24,434,149)	(17,779,543)
Loss before income tax expense		(18,805,375)	(4,758,137)	(14,112,099)	(937,699)
Tax expense		(19,677)	(108,138)	-	-
Loss for the period		(18,825,052)	(4,866,275)	(14,112,099)	(937,699)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income (expense) for the period		(18,825,052)	(4,866,275)	(14,112,099)	(937,699)
Loss attributable to:					
Owners of the parent		(18,825,052)	(4,866,275)	(14,112,099)	(937,699)
Non-controlling interests		-	-	-	-
Loss for the period		(18,825,052)	(4,866,275)	(14,112,099)	(937,699)
Total comprehensive income (expense) attributable to:					
Owners of the parent		(18,825,052)	(4,866,275)	(14,112,099)	(937,699)
Non-controlling interests		-	-	-	-
Total comprehensive income (expense) for the period		(18,825,052)	(4,866,275)	(14,112,099)	(937,699)
Basic loss per share		(0.016)	(0.004)	(0.012)	(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 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>			
Nine-month period ended 30 September 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 (expense) for the period							
Loss	-	-	-	(4,866,275)	(4,866,275)	-	(4,866,275)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income (expense) for the period	-	-	-	(4,866,275)	(4,866,275)	-	(4,866,275)
Balance at 30 September 2022	572,599,797	465,419,213	10,500,000	(879,495,929)	169,023,081	(8)	169,023,073

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>			
Nine-month period ended 30 September 2023							
Balance at 1 January 2023	572,599,797	465,419,213	10,500,000	(946,279,673)	102,239,337	(8)	102,239,329
Comprehensive income (expense) for the period							
Loss	-	-	-	(18,825,052)	(18,825,052)	-	(18,825,052)
Other comprehensive income	-	-	-	-	-	-	-
Non-controlling interest	-	-	-	-	-	23	23
Total comprehensive income (expense) for the period	-	-	-	(18,825,052)	(18,825,052)	23	(18,825,029)
Balance at 30 September 2023	572,599,797	465,419,213	10,500,000	(965,104,725)	83,414,285	15	83,414,300

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 <i>(in Baht)</i>	Retained earnings (deficit) Deficit	
Nine-month period ended 30 September 2022					
Balance at 1 January 2022	572,599,797	465,419,213	10,500,000	(880,135,218)	168,383,792
Comprehensive income (expense) for the period					
Loss	-	-	-	(937,699)	(937,699)
Other comprehensive income	-	-	-	-	-
Total comprehensive income (expense) for the period	-	-	-	(937,699)	(937,699)
Balance at 30 September 2022	572,599,797	465,419,213	10,500,000	(881,072,917)	167,446,093
Nine-month period ended 30 September 2023					
Balance at 1 January 2023	572,599,797	465,419,213	10,500,000	(946,333,232)	102,185,778
Comprehensive income (expense) for the period					
Loss	-	-	-	(14,112,099)	(14,112,099)
Other comprehensive income	-	-	-	-	-
Total comprehensive income (expense) for the period	-	-	-	(14,112,099)	(14,112,099)
Balance at 30 September 2023	572,599,797	465,419,213	10,500,000	(960,445,331)	88,073,679

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	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2023	2022	2023	2022
	<i>(in Baht)</i>			
<i>Cash flows from operating activities</i>				
Loss for the period	(18,825,052)	(4,866,275)	(14,112,099)	(937,699)
<i>Adjustments to reconcile loss to cash receipts (payments)</i>				
Tax expense	19,677	108,138	-	-
Finance costs	23,453,707	17,623,103	24,434,149	17,779,543
Depreciation and amortisation	30,781,065	23,735,745	22,774,483	15,392,249
Revenue from digital assets mining	(15,504,313)	(2,045,956)	(15,504,313)	(2,045,956)
Reversal of impairment loss from assets	(1,308,297)	(1,687,016)	(1,308,297)	(1,687,016)
Disposal of property, plant, and equipment	1	-	1	-
Provision for employee benefits	402,016	417,472	366,479	841,232
Gain on disposal of property, plant and equipment	(4,999)	(633,104)	(4,999)	(633,104)
Reversal of expected credit loss	(21,605)	(21,605)	(21,605)	(21,605)
(Reversal of) loss on inventory devaluation	145,235	(799,586)	145,235	(799,586)
Interest income	(154,708)	(549,475)	(1,544,767)	(535,122)
	<u>18,982,727</u>	<u>31,281,441</u>	<u>15,224,267</u>	<u>27,352,936</u>
<i>Changes in operating assets and liabilities</i>				
Trade receivables	4,832,569	7,617,167	(780,496)	2,633,593
Lease receivables	(9,322,370)	(2,032,953)	(9,322,370)	(2,032,953)
Other receivables	(8,144,586)	(6,137,647)	(5,537,968)	(6,270,174)
Inventories	5,285,347	1,076,487	5,381,251	1,080,652
Other current assets	(703,578)	629,412	188,140	658,860
Restricted deposit at a financial institution	(6,437)	(6,413)	-	-
Deposits	-	(547,590)	-	(493,950)
Other non-current assets	(2,328,522)	108,138	(2,133,200)	-
Trade payables	(11,023,471)	(946,712)	(7,839,916)	1,118,237
Other payables	15,980,707	3,084,821	13,714,110	2,815,651
Accrued expenses	(3,500,859)	3,286,489	(4,055,151)	4,127,407
Other current liabilities	457,842	303,309	571,235	399,760
Other non-current liabilities	(571,427)	(273,219)	(571,428)	(273,219)
Net cash generated from operating activities	9,937,942	37,442,730	4,838,474	31,116,800
Taxes received (paid)	(349,107)	(1,557,341)	570,994	(1,197,451)
Net cash from operating activities	9,588,835	35,885,389	5,409,468	29,919,349

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	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2023	2022	2023	2022
	<i>(in Baht)</i>			
<i>Cash flows from investing activities</i>				
Cash payment from subsidiaries' capital increase	-	-	(44,249,977)	-
Cash payment from short-term loans to related parties	-	-	(40,750,000)	-
Proceeds from disposal of property, plant and equipment	5,000	1,031,768	5,000	1,031,768
Acquisition of property, plant and equipment	(185,762,064)	(131,205,113)	(122,825,253)	(131,013,485)
Acquisition of intangible assets	(15,000)	(60,769)	(15,000)	(40,200)
Acquisition of digital assets	(1,999,998)	-	(1,999,998)	-
Interest received	156,187	551,107	1,343,808	535,122
Net cash used in investing activities	(187,615,875)	(129,683,007)	(208,491,420)	(129,486,795)
<i>Cash flows from financing activities</i>				
Proceeds from share capital payment from non-controlling interest	23	-	-	-
Proceeds from short-term loans from financial institutions	73,279,042	101,952,971	73,279,042	101,952,971
Repayment of short-term loans from financial institutions	(75,095,916)	(105,514,750)	(75,095,916)	(105,514,750)
Proceeds from short-term loans from related parties	208,600,000	138,337,000	208,600,000	143,337,000
Repayment of short-term loans from related parties	-	(25,000,000)	-	(26,000,000)
Payment of lease liabilities	(1,090,153)	(621,512)	(1,090,152)	(621,512)
Finance costs paid	(6,723,587)	(3,754,280)	(7,682,305)	(3,905,927)
Net cash from financing activities	198,969,409	105,399,429	198,010,669	109,247,782
Net increase (decrease) in cash and cash equivalents	20,942,369	11,601,811	(5,071,283)	9,680,336
Cash and cash equivalents at 1 January	34,716,335	21,743,335	23,392,543	7,376,027
Cash and cash equivalents at 30 September	55,658,704	33,345,146	18,321,260	17,056,363
<i>Non-cash transactions</i>				
Payables for acquisition of plant and equipment	3,735,808	17,890,114	3,004,347	14,644,392
Payables for acquisition of intangible asset	-	138,500	-	138,500

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 nine-month periods ended 30 September 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 and nine-month periods ended 30 September 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 8 November 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 nine-month period ended 30 September 2023 of Baht 18.8 million and Baht 14.1 million, respectively (*for the nine-month period ended 30 September 2022: net loss of Baht 4.9 million and Baht 0.9 million, respectively*). As of that date, the Group’s and the Company’s current liabilities exceeded current assets by Baht 752.3 million and Baht 762.7 million, respectively (*31 December 2022: Baht 556.2 million and Baht 583.8 million, respectively*) and the deficit balances were Baht 965.1 million and Baht 960.4 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 30 September 2023, the Company had outstanding short-term borrowings from TTA of Baht 753.9 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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Balances as at 30 September 2023 and 31 December 2022 with related parties were as follows:

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Other receivables				
Subsidiaries	-	-	1,317	978
Other related parties	391	729	391	729
Total	391	729	1,708	1,707

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Lease receivables				
<i>Current portion</i>				
Other related parties	214	-	214	-
<i>Non-current portion</i>				
Other related parties	6,795	-	6,795	-

	Interest rate		Separate financial statements		
	31 December 2022	30 September 2023	31 December 2022	Increase Decrease	30 September 2023
	<i>(% per annum)</i>		<i>(in thousand Baht)</i>		
Short-term loans to					
Subsidiaries	-	6.00	-	40,750	40,750

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Other payables				
Ultimate parent	151	151	151	151
Other related parties	80	2,078	80	2,078
Total	231	2,229	231	2,229

Accrued interest expenses				
Ultimate parent	49,973	32,877	49,973	32,877
Subsidiaries	-	-	76	54
Total	49,973	32,877	50,049	32,931

Retention				
Other related party	2,151	2,151	2,151	2,151

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For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

<i>Short-term loans from</i>	Interest rate		Consolidated financial statements			
	31	30	31			30
	December	September	December	Increase	Decrease	September
	2022	2023	2022	<i>(in thousand Baht)</i>		2023
	<i>(% per annum)</i>					
Ultimate parent	4.60 - 5.00	4.60 - 5.00	545,337	208,600	-	753,937

<i>Short-term loans from</i>	Interest rate		Separate financial statements			
	31	30	31			30
	December	September	December	Increase	Decrease	September
	2022	2023	2022	<i>(in thousand Baht)</i>		2023
	<i>(% per annum)</i>					
Ultimate parent	4.60 - 5.00	4.60 - 5.00	545,337	208,600	-	753,937
Subsidiaries	2.50	3.50	13,000	-	-	13,000
Total			558,337			766,937

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

As at 30 September 2023, the Company has available short-term facilities from TTA that has not drew down amounting of Baht 5.0 million.

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Lease liabilities				
<i>Current portion</i>				
Ultimate parent	927	886	927	886
<i>Non-current portion</i>				
Ultimate parent	241	941	241	941

4 Trade receivables

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Within credit terms	36,291	24,541	27,446	12,811
Overdue				
1 - 30 days	436	4,538	269	2,230
31 - 60 days	156	12,028	156	12,028
61 - 90 days	-	587	-	-
More than 365 days	4,668	4,690	4,582	4,604
Total	41,551	46,384	32,453	31,673
Less allowance for expected credit loss	(4,668)	(4,690)	(4,582)	(4,604)
Net	36,883	41,694	27,871	27,069

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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 September 2023</i>				
Lease receivables	12,278	49,112	95,344	156,734
Less unearned interest income	<u>(6,569)</u>	<u>(22,363)</u>	<u>(21,996)</u>	<u>(50,928)</u>
Net	<u>5,709</u>	<u>26,749</u>	<u>73,348</u>	<u>105,806</u>
<i>31 December 2022</i>				
Lease receivables	6,025	24,101	54,886	85,012
Less unearned interest income	<u>(3,111)</u>	<u>(10,731)</u>	<u>(13,088)</u>	<u>(26,930)</u>
Net	<u>2,914</u>	<u>13,370</u>	<u>41,798</u>	<u>58,082</u>

The Company has entered the electricity generation from solar roof top contracts with customers. Those contracts have a duration 10 - 17 years.

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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	
		30	31	30	31	30	31	30	31	30	31	30	31
		September	December	September	December	September	December	September	December	September	December	September	December
		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
		(%)		(in thousand Baht)									
Direct subsidiaries													
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	-	-
Total				201,500	157,250	201,500	157,250	(18,226)	(18,226)	183,274	139,024	-	-

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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. 6/2022 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

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Net book value as at 1 January 2023	429,609	322,060
Additions	103,280	98,475
Disposals	-	-
Transfer to lease receivables	(38,402)	(38,402)
Depreciation charge for the period	(21,964)	(13,962)
Net book value as at 30 September 2023	472,523	368,171

As at 30 September 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 221.0 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

	Consolidated financial statements					
	30 September 2023			31 December 2022		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term loans from financial institution	31,262	-	31,262	33,079	-	33,079
Short-term borrowings from related party	-	753,937	753,937	-	545,337	545,337
Lease liabilities	-	3,189	3,189	-	4,279	4,279
Total interest-bearing liabilities	31,262	757,126	788,388	33,079	549,616	582,695

	Separated financial statements					
	30 September 2023			31 December 2022		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term loans from financial institution	31,262	-	31,262	33,079	-	33,079
Short-term borrowings from related party	-	766,937	766,937	-	558,337	558,337
Lease liabilities	-	3,189	3,189	-	4,279	4,279
Total interest-bearing liabilities	31,262	770,126	801,388	33,079	562,616	595,695

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As at 30 September 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 28.7 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 and nine-month periods ended 30 September 2023 (Unaudited)

<i>For the nine-month period ended 30 September</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>											
Information about reportable segments												
External revenues	199,033	203,121	49,466	37,062	55,004	14,983	303,503	255,166	19,870	2,046	323,373	257,212
Profit (loss) for the period	(10,086)	2,469	(3,057)	(3,821)	14,181	2,744	1,038	1,392	(19,863)	(6,258)	(18,825)	(4,866)
Major products and service lines												
Sales of coal	162,913	174,791	-	-	-	-	162,913	174,791	-	-	162,913	174,791
Selling electricity	-	-	-	-	55,004	14,983	55,004	14,983	-	-	55,004	14,983
Providing services	36,120	28,330	49,466	37,062	-	-	85,586	65,392	4,366	-	89,952	65,392
Digital assets mining	-	-	-	-	-	-	-	-	15,504	2,046	15,504	2,046
Total	199,033	203,121	49,466	37,062	55,004	14,983	303,503	255,166	19,870	2,046	323,373	257,212
Timing of revenue recognition												
At a point in time	162,913	174,791	-	-	50,534	14,451	213,447	189,242	15,504	2,046	228,951	191,288
Over time	36,120	28,330	49,466	37,062	4,470	532	90,056	65,924	4,366	-	94,422	65,924
Total	199,033	203,121	49,466	37,062	55,004	14,983	303,503	255,166	19,870	2,046	323,373	257,212

**Unique Mining Services Public Company Limited
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	<u>Distribution of coal and related services</u>	<u>Transport</u>	<u>Energy</u>	<u>Total reportable segments</u> <i>(in thousand Baht)</i>	<u>Others</u>	<u>Elimination of inter-segment transaction</u>	<u>Total</u>
<i>As at 30 September 2023</i>							
Total assets	<u>485,731</u>	<u>130,745</u>	<u>182,903</u>	<u>799,379</u>	<u>179,000</u>	<u>(1,916)</u>	<u>976,463</u>
Total liabilities	<u>552,388</u>	<u>10,276</u>	<u>149,250</u>	<u>711,914</u>	<u>182,539</u>	<u>(1,405)</u>	<u>893,048</u>
<i>As at 31 December 2022</i>							
Total assets	<u>472,714</u>	<u>136,556</u>	<u>101,443</u>	<u>710,713</u>	<u>69,148</u>	<u>(1,594)</u>	<u>778,267</u>
Total liabilities	<u>441,727</u>	<u>12,948</u>	<u>78,838</u>	<u>533,513</u>	<u>143,581</u>	<u>(1,066)</u>	<u>676,028</u>

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10 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. On 15 August 2022, the Company has received insurance compensation amounting to Baht 23.4 million which have been recognised in profit or loss.

11 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.

12 Commitments with non-related parties

<i>As at 30 September 2023</i>	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
<i>Capital commitment</i>		
Contract for construction of Solar Cell system	25,164	25,164
Equipment	12,127	-
Total	37,291	25,164
<i>Other commitment</i>		
Bank guarantees	1,631	1,631

As at 30 September 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.

13 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.

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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.

14 Events after the reporting period

At the Board of Directors' Meeting No.5/2023 held on 30 October 2023, the Board of Directors resolved to approve the increase in registered share capital by issuing 143,149,949 additional ordinary shares with a par value of 0.50 baht per share and propose the increase to the extraordinary shareholders' meeting which will be held on 30 November 2023. This would increase the authorized share capital from the existing authorized share capital of Baht 572,599,797, representing 1,145,199,594 shares, to a new registered capital of Baht 644,174,772, representing 1,288,349,543 shares. The new ordinary shares will be offered to existing shareholders (rights offering) in proportion to their existing shareholding in the ratio of 8 existing ordinary shares to 1 new ordinary share at the price of Baht 1.40 per share by December 2023. The increase in share capital would be total Baht 200.4 million.

15 Reclassification of accounts

Certain accounts in the financial statements as at 31 December 2022 and for the three-month and nine-month periods ended 30 September 2022 have been reclassified to conform to the presentation in the financial statements for the three-month and nine-month periods ended 30 September 2023 as follows:

	Consolidated Financial Statements			Separate Financial Statements		
	Before Reclassi- fication	Reclassi- fication	After Reclassi- fication	Before Reclassi- fication	Reclassi- fication	After Reclassi- fication
	<i>(in thousand Baht)</i>					
<i>Statement of financial Position as at 31 December 2022</i>						
Other current assets	3,847	(100)	3,747	3,745	(100)	3,645
Other non-current assets	7,932	100	8,032	5,436	100	5,536
Other payables	41,091	(24,021)	17,070	40,434	(24,075)	16,359
Accrued interest expenses from related parties	-	32,877	32,877	-	32,931	32,931
Accrued expenses	16,996	<u>(8,856)</u>	8,140	16,320	<u>(8,856)</u>	7,464
		<u>-</u>			<u>-</u>	
<i>Income Statement for the three-month period ended 30 30 September 2022</i>						
<i>Revenue</i>						
Revenue from sales and services of solar cell	-	200	200	-	200	200
Other income	569	<u>(200)</u>	369	1,877	<u>(200)</u>	1,677
		<u>-</u>			<u>-</u>	

