

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

Condensed interim financial statements  
for the three-month period and six-month periods ended  
30 June 2024  
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 2024; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2024, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2024; 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 30 June 2024 of Baht 19.8 million and Baht 15.6 million and for the six-month period ended 30 June 2024 of Baht 22.3 million and Baht 15.9 million, respectively. As of that date, the Group and the Company's current liabilities exceeded current assets by Baht 639.7 million and Baht 610.6 million, respectively, and the deficit balances were Baht 1,004.5 million and Baht 988.2 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.

(Veerachai Ratanajaratkul)  
Certified Public Accountant  
Registration No. 4323

KPMG Phoomchai Audit Ltd.  
Bangkok  
9 August 2024

## 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	
	2024	2023	2024	2023
	<i>(in Baht)</i>			
<b><i>Cash flows from operating activities</i></b>				
Loss for the period	(22,327,315)	(7,058,924)	(15,896,780)	(6,210,979)
<i>Adjustments to reconcile loss to cash receipts (payments)</i>				
Tax expense	16,558	198,447	-	-
Finance costs	15,739,804	15,287,355	18,061,595	15,448,521
Depreciation and amortisation	20,884,647	20,095,009	15,967,413	14,709,326
Revenue from digital assets mining	(15,412,287)	(12,040,307)	(15,412,287)	(12,040,307)
Reversal of impairment loss from assets	-	(1,308,297)	-	(1,308,297)
Provision for employee benefits	277,383	266,538	252,943	242,977
Gain on disposal of property, plant and equipment	-	(4,999)	-	(4,999)
Reversal of expected credit loss	(90,533)	(14,403)	(90,533)	(14,403)
Loss from reassessment of lease receivable	5,073,204	-	5,073,204	-
(Reversal) of loss on inventory devaluation	(103,928)	171,545	(103,928)	171,545
Interest income	(477,496)	(2,596,000)	(2,051,267)	(3,371,585)
	<u>3,580,037</u>	<u>12,995,964</u>	<u>5,800,360</u>	<u>7,621,799</u>
<b><i>Changes in operating assets and liabilities</i></b>				
Trade receivables	(21,225,301)	(32,811,503)	(19,326,783)	(36,256,088)
Other current receivables	(2,296,130)	(5,566,843)	(1,131,242)	(3,879,786)
Lease receivables	(3,764,911)	(9,663,272)	(3,764,911)	(9,663,272)
Inventories	128,984	(658,055)	999,882	(647,001)
Other current assets	(6,713,765)	574,007	(6,205,458)	991,935
Other non-current assets	(204,748)	198,448	-	-
Trade payables	11,276,451	21,474,478	10,745,828	24,836,152
Other current payables	473,872	1,525,900	216,198	432,697
Accrued expenses	(1,298,309)	(2,191,474)	(1,315,932)	(2,071,019)
Other current liabilities	(1,291,050)	403,331	(997,228)	574,246
Other non-current liabilities	511,893	(571,428)	511,893	(571,428)
<b>Net cash used in operating activities</b>	<b>(20,822,977)</b>	<b>(14,290,447)</b>	<b>(14,467,393)</b>	<b>(18,631,765)</b>
Taxes received	<u>35,285</u>	<u>506,244</u>	<u>212,331</u>	<u>973,722</u>
<b>Net cash used in operating activities</b>	<b>(20,787,692)</b>	<b>(13,784,203)</b>	<b>(14,255,062)</b>	<b>(17,658,043)</b>

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	
	2024	2023	2024	2023
	<i>(in Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
Acquisition of investment in subsidiary	-	-	-	(44,249,977)
Increase in short-term loans to related parties	-	-	(20,000,000)	(40,750,000)
Proceeds from sales of property, plant and equipment	-	5,000	-	5,000
Acquisition of property, plant and equipment	(32,498,958)	(108,092,990)	(15,101,198)	(77,781,841)
Acquisition of intangible assets	(19,432)	-	(5,600)	-
Acquisition of digital assets	-	(1,999,998)	-	(1,999,998)
Interest received	468,409	2,592,776	428,062	3,170,626
<b>Net cash used in investing activities</b>	<b>(32,049,981)</b>	<b>(107,495,212)</b>	<b>(34,678,736)</b>	<b>(161,606,190)</b>
<b><i>Cash flows from financing activities</i></b>				
Increase in non-controlling interest	-	23	-	-
Proceeds from short-term borrowings from financial institutions	15,717,341	47,016,831	15,717,341	47,016,831
Repayment of short-term borrowings from financial institutions	(28,557,023)	(47,996,869)	(28,557,023)	(47,996,869)
Proceeds from short-term borrowings from related parties	-	168,600,000	-	168,600,000
Repayment of short-term borrowings from related parties	-	-	(10,000,000)	-
Payment of lease liabilities	(764,159)	(721,546)	(764,159)	(721,546)
Finance costs paid	(1,885,666)	(5,469,941)	(2,144,953)	(5,631,107)
<b>Net cash (used in) from financing activities</b>	<b>(15,489,507)</b>	<b>161,428,498</b>	<b>(25,748,794)</b>	<b>161,267,309</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(68,327,180)</b>	<b>40,149,083</b>	<b>(74,682,592)</b>	<b>(17,996,924)</b>
Cash and cash equivalents at 1 January	216,048,398	34,716,335	210,568,043	23,392,543
<b>Cash and cash equivalents at 30 June</b>	<b>147,721,218</b>	<b>74,865,418</b>	<b>135,885,451</b>	<b>5,395,619</b>
<b><i>Non-cash transactions</i></b>				
Payables for acquisition of property, plant and equipment	1,244,016	8,826,667	1,093,877	8,540,517

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 and six-month periods ended 30 June 2024 (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 2024 (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 9 August 2024

**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 2023.

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 2023.

**2 Current operations**

The Group and the Company incurred a net loss for three-month period ended 30 June 2024 of Baht 19.8 million and Baht 15.6 million and for six-month period ended 30 June 2024 of Baht 22.3 million and Baht 15.9 million, respectively (*for the six-month period ended 30 June 2023: net loss of Baht 7.1 million and Baht 6.2 million, respectively*). As of that date, the Group’s and the Company’s current liabilities exceeded current assets by Baht 639.7 million and Baht 610.6 million, respectively (*31 December 2023: Baht 600.7 million and Baht 590.7 million, respectively*) and the deficit balances were Baht 1,004.5 million and Baht 988.2 million, respectively (*31 December 2023: Baht 982.2 million and Baht 972.3 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 June 2024, the Company had outstanding short-term borrowings from TTA of Baht 758.9 million (*31 December 2023: Baht 758.9 million*) and the Company had fully utilised all short-term borrowing facilities from 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.

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 off non-operating assets.

**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 2024 (Unaudited)**

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.

“C” (Caution) sign

The Stock Exchange of Thailand (“SET”) posted a “CB” (Caution - Business) 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.

On 5 June 2024, the Stock Exchange of Thailand (“SET”) posted a “CF” (Caution - Free Float) sign on the Company’s securities traded on the SET because the Company does not meet the qualification to distribute the minority shareholdings in accordance with the criteria of SET 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>Six-month period ended 30 June</i>	<b>Consolidated</b> <b>financial statements</b>		<b>Separate</b> <b>financial statements</b>	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
<b>Ultimate parent</b>				
Service expenses (included in administrative expenses)	412	393	412	393
Finance costs	18,234	15,748	18,234	15,748
<b>Subsidiaries</b>				
Revenue from rendering of services	-	-	3,641	2,901
Interest income	-	-	1,623	911
Finance costs	-	-	219	161
<b>Other related parties</b>				
Revenue from rendering of services	3,120	3,239	3,120	3,239
Service expenses (included in cost of goods sold)	75	75	75	75
Construction in progress	-	200	-	200
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term benefits	3,198	2,921	3,198	2,921
Post-employment benefits	107	103	107	103
<b>Total key management personnel compensation</b>	<b>3,305</b>	<b>3,024</b>	<b>3,305</b>	<b>3,024</b>



**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 2024 (Unaudited)**

Balances as at 30 June 2024 and 31 December 2023 with related parties were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>		
	30 June 2024	31 December 2023	30 June 2024	31 December 2023	
	<i>(in thousand Baht)</i>				
<b><i>Other current receivables</i></b>					
Ultimate parent	-	54	-	54	
Subsidiaries	-	-	3,550	1,961	
Other related parties	645	587	645	587	
<b>Total</b>	<b>645</b>	<b>641</b>	<b>4,195</b>	<b>2,602</b>	
<b><i>Lease receivables</i></b>					
<i>Current portion</i>					
Other related party	232	220	232	220	
<i>Non-current portion</i>					
Other related parties	6,619	6,738	6,619	6,738	
	<b>Interest rate</b>		<b>Separate financial statements</b>		
	31 December 2023	30 June 2024	31 December 2023	Increase Decrease	30 June 2024
<b><i>Short-term loan to</i></b>	<i>(% per annum)</i>		<i>(in thousand Baht)</i>		
Subsidiaries	6.00	6.00	40,750	20,000 -	60,750
	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>		
	30 June 2024	31 December 2023	30 June 2024	31 December 2023	
	<i>(in thousand Baht)</i>				
<b><i>Other current payables</i></b>					
Ultimate parent	193	151	193	151	
Other related parties	-	54	-	54	
<b>Total</b>	<b>193</b>	<b>205</b>	<b>193</b>	<b>205</b>	
<b><i>Accrued interest expenses</i></b>					
Ultimate parent	75,580	58,568	75,580	58,568	
Subsidiaries	-	-	70	110	
<b>Total</b>	<b>75,580</b>	<b>58,568</b>	<b>75,650</b>	<b>58,678</b>	
<b><i>Retention</i></b>					
Other related party	1,154	2,151	1,154	2,151	

**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 2024 (Unaudited)**

	Interest rate		Consolidated financial statements			
	31	30	31			30
	December	June	December	Increase	Decrease	June
<i>Short-term borrowings from</i>	2023	2024	2023			2024
	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Ultimate parent	4.60 - 5.00	4.60 - 5.00	<b>758,937</b>	-	-	<b>758,937</b>

	Interest rate		Separate financial statements			
	31	30	31			30
	December	June	December	Increase	Decrease	June
<i>Short-term borrowings from</i>	2023	2024	2023			2024
	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Ultimate parent	4.60 - 5.00	4.60 - 5.00	758,937	-	-	758,937
Subsidiaries	2.50 - 3.50	3.50	22,000	-	(10,000)	12,000
<b>Total</b>			<b>780,937</b>			<b>770,937</b>

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

As at 30 June 2024, the Company has fully utilized short-term facilities from TTA.

	Consolidated financial statements		Separate financial statements	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
<i>Lease liabilities</i>				
<i>Current portion</i>				
Ultimate parent	<b>478</b>	<b>941</b>	<b>478</b>	<b>941</b>

**Significant agreement with related party**

As of 30 June 2024, the Company has operating leases agreement for office space and office equipment with the ultimate parent for 1 year which will be effective until 31 December 2024.

**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 2024 (Unaudited)**

**4 Trade receivables**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Within credit terms	18,419	9,018	17,052	7,997
Overdue				
1 - 30 days	15,959	6,319	15,309	5,625
31 - 60 days	1,472	220	550	-
61 - 90 days	128	217	128	-
90 - 365 days	1,111	-	-	-
More than 365 days	4,571	4,661	4,485	4,575
<b>Total</b>	<b>41,660</b>	<b>20,435</b>	<b>37,524</b>	<b>18,197</b>
<i>Less</i> allowance for expected credit loss	(4,571)	(4,661)	(4,485)	(4,575)
<b>Net</b>	<b>37,089</b>	<b>15,774</b>	<b>33,039</b>	<b>13,622</b>

The normal credit term granted by the Group ranges from 15 days to 60 days.

<i>Allowance for expected credit loss Six-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Reversal	(91)	(14)	(91)	(14)

**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>			
<b>At 30 June 2024</b>				
Lease receivables	22,258	83,567	145,834	251,659
<i>Less</i> unearned interest income	(11,420)	(38,197)	(34,995)	(84,612)
<b>Net</b>	<b>10,838</b>	<b>45,370</b>	<b>110,839</b>	<b>167,047</b>
<b>At 31 December 2023</b>				
Lease receivables	13,873	55,492	115,802	185,167
<i>Less</i> unearned interest income	(7,726)	(26,617)	(30,495)	(64,838)
<b>Net</b>	<b>6,147</b>	<b>28,875</b>	<b>85,307</b>	<b>120,329</b>

The Company has entered the electricity generation from solar roof top contracts with customers. Those contracts have a duration 10 - 20 years.

**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 2024 (Unaudited)**

**6 Investment in subsidiaries**

	Type of business	Ownership interest		Paid-up capital		Separate financial statements				Cost - net of impairment		Dividend income	
		30	31	30	31	Cost		Impairment		30	31	30	31
		June	December	June	December	30	31	30	31	30	31	30	31
		2024	2023	2024	2023	June	December	June	December	June	December	June	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 biomass energy	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	(4,944)	(4,944)	56	56	-	-
UMS Clean Energy 1 Co., Ltd.	Production and distribution of biomass energy	99.99	99.99	48,000	48,000	48,000	48,000	-	-	48,000	48,000	-	-
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>201,500</b>	<b>201,500</b>	<b>201,500</b>	<b>(18,237)</b>	<b>(18,237)</b>	<b>183,263</b>	<b>183,263</b>	<b>-</b>	<b>-</b>

All subsidiaries are incorporated and operate in Thailand.

**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 2024 (Unaudited)**

**7 Property, plant and equipment**

<i>Six-month period ended 30 June 2024</i>	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
	<i>(in thousand Baht)</i>	
Acquisitions - at cost	31,252	13,651
Transfer to lease receivables	(48,027)	(48,027)

As at 30 June 2024, 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 217.7 million (*31 December 2023: Baht 219.9 million*), have been mortgaged with a bank as collateral for borrowings as disclosed in note 8.

**8 Interest-bearing liabilities**

	<b>Consolidated financial statements</b>					
	30 June 2024			31 December 2023		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term borrowings from financial institution	15,717	-	15,717	28,557	-	28,557
Short-term borrowings from related party	-	758,937	758,937	-	758,937	758,937
Lease liabilities	-	2,051	2,051	-	2,815	2,815
<b>Total interest-bearing liabilities</b>	<b>15,717</b>	<b>760,988</b>	<b>776,705</b>	<b>28,557</b>	<b>761,752</b>	<b>790,309</b>

	<b>Separated financial statements</b>					
	30 June 2024			31 December 2023		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term borrowings from financial institution	15,717	-	15,717	28,557	-	28,557
Short-term borrowings from related party	-	770,937	770,937	-	780,937	780,937
Lease liabilities	-	2,051	2,051	-	2,815	2,815
<b>Total interest-bearing liabilities</b>	<b>15,717</b>	<b>772,988</b>	<b>788,705</b>	<b>28,557</b>	<b>783,752</b>	<b>812,309</b>

As at 30 June 2024, the Company has short-term borrowings facilities from a financial institution, in form of promissory notes, letter of credit and trust receipts totaling Baht 60.0 million (*31 December 2023: Baht 60.0 million*). The facilities are secured by a subsidiary and part of the Company's land and construction, and machinery as disclosed in note 7. The Company had unused short-term borrowings facilities amounting to Baht 44.3 million (*31 December 2023: Baht 31.4 million*).

**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 2024 (Unaudited)**

**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 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.

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.

**Unique Mining Services Public Company Limited and its Subsidiaries**  
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<i>For the six-month period ended 30 June</i>	<b>Distribution of coal and related services</b>		<b>Transport</b>		<b>Energy</b>		<b>Total reportable segments</b>		<b>Others</b>		<b>Total</b>	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	<i>(in thousand Baht)</i>											
<b>Information about reportable segments</b>												
External revenues	<u>102,386</u>	<u>144,746</u>	<u>13,691</u>	<u>37,388</u>	<u>61,364</u>	<u>45,917</u>	<u>177,441</u>	<u>228,051</u>	<u>18,532</u>	<u>15,278</u>	<u>195,973</u>	<u>243,329</u>
Profit (loss) for the period	<u>(14,368)</u>	<u>(7,144)</u>	<u>(2,152)</u>	<u>254</u>	<u>5,340</u>	<u>12,252</u>	<u>(11,180)</u>	<u>5,362</u>	<u>(11,147)</u>	<u>(12,421)</u>	<u>(22,327)</u>	<u>(7,059)</u>
<b>Disaggregation of revenue</b>												
Sales of coal	76,597	124,272	-	-	-	-	76,597	124,272	-	-	76,597	124,272
Selling electricity	-	-	-	-	61,364	45,917	61,364	45,917	-	-	61,364	45,917
Providing services	25,789	20,474	13,691	37,388	-	-	39,480	57,862	3,120	3,238	42,600	61,100
Digital assets mining	-	-	-	-	-	-	-	-	15,412	12,040	15,412	12,040
<b>Total</b>	<u><b>102,386</b></u>	<u><b>144,746</b></u>	<u><b>13,691</b></u>	<u><b>37,388</b></u>	<u><b>61,364</b></u>	<u><b>45,917</b></u>	<u><b>177,441</b></u>	<u><b>228,051</b></u>	<u><b>18,532</b></u>	<u><b>15,278</b></u>	<u><b>195,973</b></u>	<u><b>243,329</b></u>
<b>Timing of revenue recognition</b>												
At a point in time	76,597	124,272	-	-	54,405	43,474	131,002	167,746	15,412	12,040	146,414	179,786
Over time	<u>25,789</u>	<u>20,474</u>	<u>13,691</u>	<u>37,388</u>	<u>6,959</u>	<u>2,443</u>	<u>46,439</u>	<u>60,305</u>	<u>3,120</u>	<u>3,238</u>	<u>49,559</u>	<u>63,543</u>
<b>Total</b>	<u><b>102,386</b></u>	<u><b>144,746</b></u>	<u><b>13,691</b></u>	<u><b>37,388</b></u>	<u><b>61,364</b></u>	<u><b>45,917</b></u>	<u><b>177,441</b></u>	<u><b>228,051</b></u>	<u><b>18,532</b></u>	<u><b>15,278</b></u>	<u><b>195,973</b></u>	<u><b>243,329</b></u>

**Unique Mining Services Public Company Limited and its Subsidiaries**  
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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 June 2024</i>							
Total assets	<u>604,534</u>	<u>116,754</u>	<u>211,580</u>	<u>932,868</u>	<u>202,565</u>	<u>(3,209)</u>	<u>1,132,224</u>
Total liabilities	<u>541,105</u>	<u>2,655</u>	<u>156,792</u>	<u>700,552</u>	<u>191,195</u>	<u>(3,550)</u>	<u>888,197</u>
<i>As at 31 December 2023</i>							
Total assets	<u>660,456</u>	<u>112,237</u>	<u>203,544</u>	<u>976,237</u>	<u>174,389</u>	<u>(2,139)</u>	<u>1,148,487</u>
Total liabilities	<u>536,574</u>	<u>3,662</u>	<u>158,458</u>	<u>698,694</u>	<u>185,400</u>	<u>(1,961)</u>	<u>882,133</u>



**Unique Mining Services Public Company Limited and its Subsidiaries**  
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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 30 June 2024</i>	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
	<i>(in thousand Baht)</i>	
<b><i>Capital commitment</i></b>		
Solar cell construction contract	7,986	7,986
Machinery purchase contract	1,569	-
<b>Total</b>	<b>9,555</b>	<b>7,986</b>
<b><i>Other commitments</i></b>		
Short-term lease agreements	767	757
Bank guarantees	1,631	1,631
<b>Total</b>	<b>2,398</b>	<b>2,388</b>

As at 30 June 2024, 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.

*Major Point of Memorandum of Understanding in Relation to Torrefied Biomass Project*

UMS Clean Energy 1 Company Limited (“Subsidiary”) and its business partner entered into the Memorandum of Understanding in relation to manufacturing and distribution of Bio Synthesis and Torrefied Biomass products. This partnership is between Subsidiary and its business partner to manufacture and distribute the products of which the incentive as stipulated in the MOU will be principally shared in accordance with production volume, sales and profitability of a subsidiary.

**Unique Mining Services Public Company Limited and its Subsidiaries**  
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**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 incorporated in Ayutthaya province including the Company and the Subsidiary. The verdict ordered the Company to strictly solve the effect of dust from their operations and ordered the Subsidiary to prepare Environmental Impact Assessment (EIA) Report. However, the Company appealed to the Supreme Administrative Court on 17 July 2020 for judgment overturned or 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 this financial statement, the case is under the consideration of the Court and the Subsidiary 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 Reclassification of accounts**

Certain accounts in the financial statements for the year ended 31 December 2023 have been reclassified to conform to the presentation in the financial statements for the period ended 30 June 2024 as follows:

	<b>Consolidated Financial Statements</b>			<b>Separate Financial Statements</b>		
	Before Reclassi- fication	Reclassi- fication	After Reclassi- fication	Before Reclassi- fication	Reclassi- fication	After Reclassi- fication
<i>Statement of financial position as at 31 December 2023</i>						
Advances for purchase of equipment	12,787	491	13,278	-	-	-
Other non-current assets	11,842	<u>(491)</u>	11,351	-	<u>-</u>	-
		<u>-</u>			<u>-</u>	