

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders and the Board of Directors of Asphere Innovations Public Company Limited (Formerly Asiasoft Corporation Public Company Limited)

I have reviewed the interim consolidated financial information of Asphere Innovations Public Company Limited and its subsidiaries, and the interim separate financial information of Asphere Innovations Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2023, the related consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity, and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this consolidated and separate 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 consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 "Interim Financial Reporting".

Sompop Pholprasarn

Certified Public Accountant (Thailand) No. 6941

Mazars Limited

Bangkok

11 August 2023

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Financial Position
As at 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Assets					
Current assets					
Cash and cash equivalents	5	263,195	605,623	75,273	349,772
Current investment	6	70,858	-	70,858	-
Trade and other receivables	7	74,991	78,213	36,868	84,589
Short-term loans to related parties	8	5,000	3,000	19,172	23,000
Other current financial assets	9	199,435	310,878	52,887	187,993
Prepaid royalty fees		46,869	58,236	-	-
Other current assets	10	51,919	43,931	4,538	3,383
Total current assets		712,267	1,099,881	259,596	648,737
Non-current assets					
Financial assets measured at fair value through other comprehensive income	11	271,760	-	271,760	-
Investments in subsidiaries	12 (a)	-	-	208,292	208,292
Investments in associates	12 (b)	9,827	10,120	-	-
Investments in joint venture	12 (c)	6,655	8,903	6,655	8,903
Equipment	13	32,817	33,114	319	694
Right-of-use assets	13	14,982	19,739	1,933	2,984
Intangible assets	13	159,951	206,877	139	99
Deferred tax assets		20,503	6,738	21,612	7,844
Other non-current assets		5,458	4,590	2,743	2,743
Total non-current assets		521,953	290,081	513,453	231,559
Total assets		1,234,220	1,389,962	773,049	880,296

Director _____

Director _____

The accompanying notes are an integral part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Financial Position (Cont'd)
As at 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and Shareholders' equity					
Current liabilities					
Trade and other payables	14	109,851	151,721	17,471	29,391
Deferred revenue	15	109,006	125,178	-	-
Current portion of lease liabilities		4,932	9,060	1,152	1,964
Accrued corporate income tax		41,226	39,199	-	-
Other current liabilities		11,329	10,988	135	132
Total current liabilities		276,344	336,146	18,758	31,487
Non-current liabilities					
Lease liabilities		8,344	8,614	-	297
Deferred tax liabilities		3,590	4,849	-	-
Employee benefit obligations	16	19,166	17,781	5,594	5,463
Other non-current provision		1,823	1,823	-	-
Total non-current liabilities		32,923	33,067	5,594	5,760
Total liabilities		309,267	369,213	24,352	37,247

The accompanying notes are an integral part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Financial Position (Cont'd)
As at 30 June 2023

		Consolidated		Separate	
		financial information		financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
Note		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and Shareholders' equity (Cont'd)					
Shareholders' equity					
Share capital					
Authorised share capital					
513,007,473 ordinary shares of Baht 0.5 each	17	256,504	256,504	256,504	256,504
Issued and paid-up share capital					
506,883,094 ordinary shares of Baht 0.5 each)					
(31 December 2021:					
506,716,514 ordinary shares of Baht 0.5 each)	17	253,442	253,358	253,442	253,358
Premium share capital	17	240,424	239,924	240,424	239,924
Capital reserve for share-based payment	19	40,609	33,341	40,609	33,341
Retained earnings					
Appropriated-legal reserve	18	25,650	25,650	25,650	25,650
Unappropriated		345,512	389,718	237,705	285,274
Other components of shareholders' equity		(29,645)	21,195	(49,133)	5,502
Equity attributable to owners of the parent		875,992	963,186	748,697	843,049
Non-controlling interests		48,961	57,563	-	-
Total shareholders' equity		924,953	1,020,749	748,697	843,049
Total liabilities and shareholder's equity		1,234,220	1,389,962	773,049	880,296

The accompanying notes are an integral part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 30 June 2023

		Consolidated		Separate	
		financial information		financial information	
		Unaudited 30 June 2023	Unaudited 30 June 2022	Unaudited 30 June 2023	Unaudited 30 June 2022
	Note	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Revenues from services	4	317,004	399,003	-	60,217
Cost of services		(167,048)	(195,931)	-	(23,421)
Gross profit		149,956	203,072	-	36,796
Dividend income		-	-	77,538	-
Other income		3,480	14,496	2,797	22,664
Selling expenses		(49,070)	(57,868)	-	(4,951)
Administrative expenses		(65,685)	(54,097)	(12,388)	(31,676)
Finance costs		(676)	(1,084)	(21)	(66)
Share of loss from investments in associates		(1,330)	(1,514)	(1,084)	-
Profit before income tax expense		36,675	103,005	66,842	22,767
Income tax expense	20	(12,514)	(12,216)	-	(496)
Profit for the period		24,161	90,789	66,842	22,271
Other comprehensive income:					
Items that will not be reclassified subsequently to profit or loss					
Loss on changes in value of equity investments designated at fair value through other comprehensive income		(68,842)	-	(68,842)	-
Income tax on items that will not be reclassified subsequently to profit or loss		13,768	-	13,768	(2,210)
Total items that will not be reclassified subsequently to profit or loss		(55,074)	-	(55,074)	(2,210)
Items that will be reclassified subsequently to profit or loss					
Exchange differences on translation of financial statements in foreign currencies		4,096	5,835	-	-
Total items that will be reclassified subsequently to profit or loss		4,096	5,835	-	-
Other comprehensive income for the period, net of tax		(50,978)	5,835	(55,074)	(2,210)
Total comprehensive income for the period		<u>(26,817)</u>	<u>96,624</u>	<u>11,768</u>	<u>20,061</u>
Net profit attributable to:					
Owners of the parent		28,889	87,932	66,842	22,271
Non-controlling interests		(4,728)	2,857	-	-
		<u>24,161</u>	<u>90,789</u>	<u>66,842</u>	<u>22,271</u>

The accompanying notes form part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2023	Unaudited 30 June 2022	Unaudited 30 June 2023	Unaudited 30 June 2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Total comprehensive income attributable to:					
Owners of the parent		(21,791)	93,685	11,768	20,061
Non-controlling interests		(5,026)	2,939	-	-
		<u>(26,817)</u>	<u>96,624</u>	<u>11,768</u>	<u>20,061</u>
Earnings per share		Baht	Baht	Baht	Baht
Basic earnings per share	21	<u>0.06</u>	<u>0.19</u>	<u>0.13</u>	<u>0.05</u>
Diluted earnings per share	21	<u>0.06</u>	<u>0.19</u>	<u>0.13</u>	<u>0.05</u>

The accompanying notes form part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Comprehensive Income (Unaudited)
For the six-month period ended 30 June 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2023	Unaudited 30 June 2022	Unaudited 30 June 2023	Unaudited 30 June 2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Revenues from services	4	637,113	802,800	-	185,026
Cost of services		(339,504)	(391,342)	-	(79,604)
Gross profit		297,609	411,458	-	105,422
Dividend income		58	-	77,596	-
Other income		12,140	62,800	26,664	200,125
Selling expenses		(81,894)	(128,970)	-	(32,783)
Administrative expenses		(136,263)	(131,457)	(32,986)	(92,623)
Finance costs		(1,013)	(1,324)	(51)	(145)
Share of loss from investments in associates		(2,541)	(910)	(2,248)	-
Profit before income tax expense		88,096	211,597	68,975	179,996
Income tax expense	20	(23,512)	(20,338)	-	(496)
Profit for the period		64,584	191,259	68,975	179,500
Other comprehensive income:					
Items that will not be reclassified subsequently to profit or loss					
Loss on changes in value of equity investments designated at fair value through other comprehensive income		(68,842)	-	(68,842)	-
Income tax on items that will not be reclassified subsequently to profit or loss		13,768	-	13,768	(2,210)
Total items that will not be reclassified subsequently to profit or loss		(55,074)	-	(55,074)	(2,210)
Items that will be reclassified subsequently to profit or loss					
Exchange differences on translation of financial statements in foreign currencies		2,947	2,581	-	-
Total items that will be reclassified subsequently to profit or loss		2,947	2,581	-	-
Other comprehensive income for the period, net of tax		(52,127)	2,581	(55,074)	(2,210)
Total comprehensive income for the period		12,457	193,840	13,901	177,290

The accompanying notes form part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Comprehensive Income (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

		Consolidated financial information		Separate financial information	
		Unaudited 30 June 2023	Unaudited 30 June 2022	Unaudited 30 June 2023	Unaudited 30 June 2022
Notes		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Net profit attributable to:					
	Owners of the parent	72,338	190,901	68,975	179,500
	Non-controlling interests	(7,754)	358	-	-
		<u>64,584</u>	<u>191,259</u>	<u>68,975</u>	<u>179,500</u>
Total comprehensive income (expense)					
attributable to:					
	Owners of the parent	21,059	194,068	13,901	177,290
	Non-controlling interests	(8,602)	(228)	-	-
		<u>12,457</u>	<u>193,840</u>	<u>13,901</u>	<u>177,290</u>
		<u>Baht</u>	<u>Baht</u>	<u>Baht</u>	<u>Baht</u>
Earnings per share					
	Basic earnings per share	21 0.14	0.41	0.14	0.39
	Diluted earnings per share	21 0.14	0.39	0.13	0.36

The accompanying notes form part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Changes in Shareholders' Equity (Unaudited)
For the six-month period ended 30 June 2023

Consolidated financial information (Unaudited)												
Attributable to owners of the parent												
Other components of shareholders' equity												
Other comprehensive income (expenses)												
Exchange differences												
Change in												
Total other												
Total												
Issued and												
Capital reserve												
Retained earnings												
Appropriated -												
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Remeasurements												
Change in												
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Total owners												
Non-controlling												
interests												
Total												
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Premium												
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The accompanying notes form part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Changes in Shareholders' Equity (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

Separate financial information (Unaudited)										
						Other components of shareholders' equity				
						Other comprehensive income (expenses)				
						Remeasurements of post-employment benefit obligations	Gain/(loss) from change in fair value of equity investments	Total other components of shareholders' equity	Total shareholders' equity	
Note	Issued and paid-up share capital Thousand Baht	Premium share capital Thousand Baht	Capital reserve for share-based payments Thousand Baht	Appropriated - legal reserve Thousand Baht	Unappropriated Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Opening balance at 1 January 2022	228,203	108,503	19,337	25,650	224,004	18,766	-	18,766	624,463	
Change in shareholders' equity for the period										
Issuance of ordinary shares as a result of warrants exercised	6,618	23,225	-	-	-	-	-	-	29,843	
Share-based payments	-	-	6,945	-	-	-	-	-	6,945	
Dividends	-	-	-	-	(136,921)	-	-	-	(136,921)	
Change remeasurement of the employee benefit obligation	-	-	-	-	11,054	(11,054)	-	(11,054)	-	
Total comprehensive income (expense) for the period	-	-	-	-	179,500	(2,210)	-	(2,210)	177,290	
Closing balance at 30 June 2022	234,821	131,728	26,282	25,650	277,637	5,502	-	5,502	701,620	
Opening balance at 1 January 2023	253,358	239,924	33,341	25,650	285,274	5,502	-	5,502	843,049	
Change in shareholders' equity for the period										
Issuance of ordinary shares as a result of warrants exercised	17	84	500	-	-	-	-	-	584	
Share-based payments	17, 19	-	-	7,268	-	-	-	-	7,268	
Dividends	22	-	-	-	(116,544)	-	-	-	(116,544)	
Adjustment		-	-	-	-	439	-	439	439	
Total comprehensive income for the period		-	-	-	68,975	-	(55,074)	(55,074)	13,901	
Closing balance at 30 June 2023		253,442	240,424	40,609	25,650	237,705	5,941	(55,074)	(49,133)	748,697

The accompanying notes form part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Cash Flows (Unaudited)
For the six-month period ended 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 June	30 June	30 June	30 June
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from operating activities					
Profit before income tax expense		88,096	211,597	68,975	179,996
Adjustments for:					
Depreciation and amortisation	13	56,051	40,668	1,439	12,398
Loss on write-off of minimum guarantee		20,407	-	-	-
Loss on write-off of intangible assets	13	5,305	-	-	-
Allowance for impairment of intangible	13	17,656	-	-	-
Expected credit losses		-	18,344	-	10,575
Reversal of expected credit losses		-	(28,919)	-	-
Unrealised (gain) losses on revaluation of financial assets	9	(3,766)	23,117	(349)	18,606
Realised (gain) losses from sale of other current financial assets	9	(4,796)	-	546	-
(Gains) losses from disposals of equipment		(1)	113	(1)	238
Revaluation of employee benefit		439	-	439	-
Unrealised gain on exchange rates		(3,420)	(10,508)	(4,378)	(10,413)
Employee benefit expenses	16	1,385	821	131	598
Expenses in relation to share-based payments	19 (a)	7,268	6,945	7,268	6,945
Dividend received		(58)	-	(77,596)	(146,824)
Share of loss from investments in associates	12 (b)	293	910	-	-
Share of loss from investments in joint venture	12 (c)	2,248	-	2,248	-
Finance costs		1,013	1,324	51	145
Cash flows before changes in operating assets and liabilities		188,120	264,412	(1,227)	72,264
Changes in operating assets and liabilities					
Trade and other receivables		2,643	34,203	47,306	(3,898)
Prepaid royalty fees		(7,650)	(26,202)	-	4,334
Other current assets		(6,536)	(25,039)	(15)	1,465
Other non-current assets		(868)	(1,512)	-	-
Trade and other payables		(42,449)	(45,348)	(14,316)	(36,122)
Deferred revenue		(16,173)	(38,365)	-	(20,124)
Other current liabilities		341	(1,818)	2,346	(1,005)
Employee benefit obligations		-	-	-	(11,570)
Cash generated from operations		117,428	160,331	34,094	5,344
Interest received		577	453	547	239
Interest paid		(1,013)	(1,024)	(51)	(145)
Income tax paid		(24,192)	(30,715)	(1,141)	(3,999)
Net cash generated from operating activities		92,800	129,045	33,449	1,439

The accompanying notes form part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Statement of Cash Flows (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

		Consolidated		Separate	
		financial information		financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 June	30 June	30 June	30 June
		2023	2022	2023	2022
	Note	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities					
Cash paid for purchase of other current financial assets	9	(75,836)	(113,769)	(20,000)	(25,000)
Cash paid for current investment		(67,917)	-	(67,917)	-
Cash received for disposal of other current financial assets	9	195,841	238,162	154,909	-
Cash paid in financial asset measured at fair value through OCI	11	(340,602)	-	(340,602)	-
Cash paid for investment in related parties		-	-	-	(15,771)
Cash paid for purchase of equipment	13	(5,762)	(21,628)	(66)	(425)
Cash paid for purchase of intangible assets	13	(19,848)	(101,574)	(66)	(11,206)
Cash paid (received) for providing short-term loans to related parties	8	(2,000)	-	4,819	-
Proceeds from disposals of equipment		79	-	79	6,903
Dividends received		58	-	77,596	146,824
Net cash generated from (used in) investing activities		(315,987)	1,191	(191,248)	101,325
Cash flows from financing activities					
Cash received from share subscriptions as a result of warrants exercised	19 (b)	583	29,843	583	29,843
Dividends paid		(116,531)	(152,042)	(116,531)	(136,921)
Repayment liabilities under lease agreements		(4,515)	(4,575)	(1,108)	(1,573)
Net cash used in financing activities		(120,463)	(126,774)	(117,056)	(108,651)
Translation adjustments		866	(4,494)	-	-
Net increase (decrease) in cash and cash equivalents		(342,784)	(1,032)	(274,855)	(5,887)
Cash and cash equivalents at the beginning of the period	5	605,623	602,904	349,772	288,722
Unrealised exchange gain on cash and cash equivalents		356	10,607	356	10,607
Cash and cash equivalents at the end of the period	5	263,195	612,479	75,273	293,442
Non-cash transactions					
Acquisition of right-of-use assets under lease agreements		13,168	15,876	1,049	3,698
Acquisition of intangible assets by other payables		2,925	-	-	-
Acquisition of minimum guarantee by other payables		3,497	-	-	-

The accompanying notes form part of this interim financial information.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Condensed Notes to Interim Financial Information (Unaudited)
For the interim period ended 30 June 2023

1 General information

Asphere Innovations Public Company Limited (Formerly Asiasoft Corporation Public Company Limited) (“the Company”) is a public company limited incorporated and resident in Thailand. The address of the Company’s registered office is 51 Major Tower Rama 9 - Ramkhamhaeng 18th floor, Room No.3-8, Rama 9 Road, Hua Mak, Bangkapi, Bangkok.

The Company’s ordinary shares are listed on the Stock Exchange of Thailand. For reporting purposes, the Company and its subsidiaries are referred to as “the Group”.

The Group is principally engaged as a provider of online game services.

This interim consolidated and separate financial information was authorised for issue by the Board of Directors on 11 August 2023.

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

2 Accounting policies

Basis of preparation

The interim financial information has been prepared in accordance with Thai Accounting Standard 34 Interim Financial Reporting. The primary financial information (statement of financial position, comprehensive income, changes in shareholders’ equity and cash flows) is presented in a format consistent with the annual financial statement complying with Thai Accounting Standard 1 Presentation of Financial Statement. The notes to the financial information are prepared in a condensed format. Additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

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

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

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

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

3 Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and separate financial statement for the year ended 31 December 2022.

4 Operating segments

The Board of Directors is the Group's chief operating decision-maker. Management has determined the operating segments based on the information reviewed by Board of Directors for the purposes of allocating resources and assessing performance.

The Board of Directors considers the business from both a geographic and product and service perspective. Geographically, management considers the performance in Thailand, Singapore, Malaysia, Vietnam and other countries. From a product and service perspective, management separately considers the online game services and distribution activities in these geographies. The Group derives their revenue primarily from the online game services.

The Board of Directors assesses the performance of the operating segments based on a measure of adjusted EBIT. This measurement basis excludes discontinued operations and the effects of non-recurring expenditure from the operating segments such as restructuring costs, legal expenses and goodwill impairments when the impairment is the result of an isolated, non-recurring event. The measure also excludes the effects of equity-settled share-based payments and unrealised gains (losses) on financial instruments. Interest income and expenditure are not allocated to segments, as this type of activity is driven by the central treasury function, which manages the cash position of the Group.

Income between segments are carried out at arm's length. The revenue from external parties reported to Board of Directors is measured in a manner consistent with that in the statement of comprehensive income.

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decision about the allocation of resource to the segment and assess its performance. The chief operating decision maker has been identified as the Board of Directors of the Group.

4 Operating segments (cont'd)

For management purposes, the Company and its subsidiaries are organised into business units based on its products and services and have 2 reportable segments as follows:

- The online game segment is a business segment which provides online game services through the internet that perform based on the agreement of publisher with the game developer; and
- The distribution segment is a business which provides payment channel services.

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and total assets and on a basis consistent with that used to measure operating profit or loss in the financial information.

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

Asphere Innovations Public Company Limited

(Formerly Asiasoft Corporation Public Company Limited)

Condensed Notes to Interim Financial Information (Unaudited)

For the interim period ended 30 June 2023

4 Operating segments (cont'd)

The following table presents revenue and profit information regarding the Company and its subsidiaries' operating segments for the three-month period ended 30 June 2023 and 2022, respectively.

For the three-month period ended 30 June	Online game segment ¹⁾		Distribution segment ²⁾		Others		Consolidation	
	2023	2022	2023	2022	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Revenue from services from external customers	315,574	398,296	592	263	838	444	317,004	399,003
Segment profit	148,526	202,503	592	263	838	306	149,956	203,072
Unallocated income (expenses):								
Interest income							639	350
Other income							2,841	14,146
Other expenses							(114,755)	(111,965)
Finance costs							(676)	(1,084)
Share of loss from investments in associates							(1,330)	(1,514)
Income tax expense							(12,514)	(12,216)
Non-controlling interests							4,728	(2,857)
Profit attributable to shareholders' equity								
of the Company for the period							28,889	87,932

¹⁾ The online game segment is a business segment which provides online game services through the internet that perform based on the agreement of publisher with the game developer.

²⁾ The distribution segment is a business which provides payment channel services.

Asphere Innovations Public Company Limited

(Formerly Asiasoft Corporation Public Company Limited)

Condensed Notes to Interim Financial Information (Unaudited)

For the interim period ended 30 June 2023

4. Operating segments (cont'd)

The following table presents revenue and profit information regarding the Company and its subsidiaries' operating segments for the six-month period ended 30 June 2023 and 2022, respectively.

For the six-month period ended 30 June	Online game segment ¹⁾		Distribution segment ²⁾		Others		Consolidation	
	2023	2022	2023	2022	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Revenue from services from external customers	632,920	799,913	2,006	2,127	2,187	760	637,113	802,800
Segment profit	293,416	409,534	2,006	1,455	2,187	469	297,609	411,458
Unallocated income (expenses):								
Dividend income							58	-
Interest income							823	453
Other income							11,317	62,347
Other expenses							(218,157)	(260,427)
Finance costs							(1,013)	(1,324)
Share of loss from investments in associates							(2,541)	(910)
Income tax expense							(23,512)	(20,338)
Non-controlling interests							7,754	(358)
Profit attributable to shareholders' equity								
of the Company for the period							72,338	190,901

¹⁾ The online game segment is a business segment which provides online game services through the internet that perform based on the agreement of publisher with the game developer.

²⁾ The distribution segment is a business which provides payment channel services.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Condensed Notes to Interim Financial Information (Unaudited)
For the interim period ended 30 June 2023

4 Operating segments (cont'd)

Geographic information

Revenue from external customers for the three-month and six-month periods ended 30 June 2023 and 2022, based on locations of the Company and subsidiaries, are made up as follows:

For the three-month period ended 30 June

	2023	2022
	Thousand Baht	Thousand Baht
Thailand	72,747	125,884
Singapore	185,278	198,731
Malaysia	31,901	47,363
Vietnam	27,064	27,013
Others	14	12
Total	317,004	399,003

For the six-month period ended 30 June

	2023	2022
	Thousand Baht	Thousand Baht
Thailand	150,915	289,687
Singapore	376,176	386,229
Malaysia	55,223	80,634
Vietnam	54,678	46,233
Others	121	17
Total	637,113	802,800

Asphere Innovations Public Company Limited**(Formerly Asiasoft Corporation Public Company Limited)****Condensed Notes to Interim Financial Information (Unaudited)****For the interim period ended 30 June 2023****5 Cash and cash equivalents**

Cash and cash equivalents as at 30 June 2023 and 31 December 2022 comprise the following:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash on hand	745	919	33	26
Deposits held at call with banks	262,450	604,704	75,240	349,746
Total cash and cash equivalents	263,195	605,623	75,273	349,772

As at 30 June 2023, deposits held at call with banks bear interest at rates ranging from 0.05% to 0.50% per annum (31 December 2022: from 0.05% to 0.50% per annum).

Credit facility

As at 30 June 2023 and 31 December 2022, the Company has an outstanding unused credit facility at Baht 50 million.

6 Current investment

Current investment as at 30 June 2023 and 31 December 2022 comprise the following:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Current investment	70,858	-	70,858	-
Total current investment	70,858	-	70,858	-

As at 30 June 2023, fixed deposits with banks bear interest at rates 4.48% per annum.

Asphere Innovations Public Company Limited

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Condensed Notes to Interim Financial Information (Unaudited)

For the interim period ended 30 June 2023

7 Trade and other receivables

Trade and other receivables as at 30 June 2023 and 31 December 2022 comprise the following:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Trade accounts receivable				
- third parties	66,800	60,271	-	-
<u>Less</u> Expected credit losses	(62)	(63)	-	-
Trade accounts receivable, net	66,738	60,208	-	-
Trade accounts receivable				
- Subsidiaries (Note 24 (c))	-	-	28,919	48,988
- Related parties (Note 24 (c))	-	38	-	38
<u>Less</u> Expected credit losses (Note 24 (c))	-	-	(28,919)	(28,919)
Trade accounts receivable, net	-	38	-	20,107
Total trade accounts receivable, net	66,738	60,246	-	20,107
Amounts due from related parties (Note 24 (c))	153	6	36,595	64,456
Interest receivable from third parties	245	-	245	-
Accrued income from third parties	4,098	209	-	-
Other receivables from third parties	3,757	17,752	28	26
Trade and other receivables, net	74,991	78,213	36,868	84,589

Asphere Innovations Public Company Limited

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Condensed Notes to Interim Financial Information (Unaudited)

For the interim period ended 30 June 2023

7 Trade and other receivables (Cont'd)

Outstanding trade accounts receivable can be analysed as follows:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Third parties				
Trade accounts receivable				
Current	55,976	40,902	-	-
Overdue less than 3 months	10,758	19,297	-	-
3 - 6 months	-	-	-	-
6 - 12 months	4	3	-	-
Over 12 months	62	69	-	-
Total	66,800	60,271	-	-
<u>Less</u> Allowance for expected credit loss	(62)	(63)	-	-
Trade accounts receivable - third parties, net	66,738	60,208	-	-
Related parties (Note 24 (c))				
Trade accounts receivable				
Current	-	38	-	14,029
Overdue less than 3 months	-	-	-	-
3 - 6 months	-	-	-	6,078
6 - 12 months	-	-	-	-
Over 12 months	-	-	28,919	28,919
Total	-	38	28,919	49,026
<u>Less</u> Allowance for expected credit loss	-	-	(28,919)	(28,919)
Trade accounts receivable - related parties, net	-	38	-	20,107

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Condensed Notes to Interim Financial Information (Unaudited)
For the interim period ended 30 June 2023

8 Short-term loans to related parties

The balance of short-term loans to related parties as at 30 June 2023 and 31 December 2022 are as follows:

		Consolidated		Separate	
		financial information		financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Playpark Company Limited	Subsidiary	-	-	14,172	20,000
Thaiware Communication Company Limited	Associated	-	3,000	-	3,000
Kubplay Entertainment Company Limited	Joint Venture	5,000	-	5,000	-
Total		5,000	3,000	19,172	23,000

As at 30 June 2023 and 31 December 2022 the Company has a short-term loan to Playpark Company Limited amount of Baht 14 million and 20 million, with an interest at a rate of 0.35% - 0.55% per annum, the contract period is 1 year, and Kubplay Entertainment Company Limited amount of Baht 5 million, with an interest at a rate of 4.25% per annum. The contract is due at call.

As at 31 December 2022, the Company had made a short-term loan of Baht 3 million, with an interest rate of 2% per annum, to Thaiware Communication Company Limited. The term of the loan was for 1 year and has since been repaid in full.

Asphere Innovations Public Company Limited

(Formerly Asiasoft Corporation Public Company Limited)

Condensed Notes to Interim Financial Information (Unaudited)

For the interim period ended 30 June 2023

9 Other current financial assets

Other current financial assets as at 30 June 2023 and 31 December 2022 comprise the following:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Financial assets measured				
at fair value through profit or loss				
Beginning balance	310,878	406,885	187,993	186,028
Additions	75,836	166,879	20,000	25,000
Disposal	(191,045)	(241,799)	(155,455)	-
Change in investment value	1,209	(26,858)	(100)	(23,035)
Exchange rate differences	2,557	5,771	449	-
Total other current financial assets	199,435	310,878	52,887	187,993

10 Other current assets

Other current assets as at 30 June 2023 and 31 December 2022 comprise the following:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Account receivable - Revenue department	1,096	583	1,096	13
Withholding taxes refundable	17,967	14,724	1,986	845
Prepaid expenses	24,474	17,872	861	585
Undue input vat	338	5,920	89	18
Others	8,044	4,832	506	1,922
Total other current assets	51,919	43,931	4,538	3,383

Asphere Innovations Public Company Limited

(Formerly Asiasoft Corporation Public Company Limited)

Condensed Notes to Interim Financial Information (Unaudited)

For the interim period ended 30 June 2023

11 Financial assets measured at fair value through other comprehensive income

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Financial assets measured at fair value				
through other comprehensive income				
- Sabuy Technology PCL.	326,602	-	326,602	-
- The Big Bang Theory Co., Ltd.	14,000	-	14,000	-
<u>Less</u> Loss from change in fair value of				
equity investments	(68,842)	-	(68,842)	-
Total financial assets measured value through				
other comprehensive income	271,760	-	271,760	-

Financial assets are investments in equity instruments, which are neither held for trading nor contingent consideration recognised in a business combination. The Company holds these assets to receive long-term cash flow from dividends.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Condensed Notes to Interim Financial Information (Unaudited)
For the interim period ended 30 June 2023

12 Investments in subsidiaries, associates, and joint venture

The details of investments of the Company and its subsidiaries, associates, and joint venture as at the interim statement of financial position date are as follows:

12 (a) Investments in subsidiaries

Movements of investments in subsidiaries can be analysed as follows:

	Separate financial information
	Thousand Baht
For the six-month period ended 30 June 2023	
Opening net book amount	208,292
Purchase of investment	-
Closing net book amount	208,292
As at 30 June 2023	
Investments in subsidiaries - at cost	510,841
<u>Less</u> Allowance for impairment	(302,549)
Closing net book amount	208,292

12 (b) Investments in associates

Movements of investments in associates can be analysed as follows:

	Consolidated financial information
	Thousand Baht
For the six-month period ended 30 June 2023	
Opening net book amount	10,120
Share of loss	(293)
Closing net book amount	9,827

12 Investments in subsidiaries, associates, and joint venture (Cont'd)

12 (c) Investments in joint venture

Movements of investments in joint venture can be analysed as follows:

	Consolidated and Separate financial information
	Thousand Baht
For the six-month period ended 30 June 2023	
Opening net book amount	8,903
Share of loss	(2,248)
Closing net book amount	6,655

The Company joined a joint venture arrangement with Bitkub Venture Co., Ltd to establish a new company, “KubPlay Entertainment Co., Ltd.”, which has an objective to develop a full ecosystem of Blockchain Gaming platforms to transform the conventional game model into a new game model which is Hybrid GameFi. The initial authorised share capital of Baht 20 million, represented by 2 million shares at a par value of Baht 10 each. The proportionate holding is 50% for Asphere Innovations Public Company Limited and 50% for Bitkub Venture Co., Ltd. registered on 12 September 2022.

12 (d) The capital reduction of subsidiary

The Company decreased its share capital in Playpark Co., Ltd., a Thailand subsidiary, by Baht 75 million from Baht 150 million to Baht 75 million. The capital reduction was completed on 7 November 2022.

The minutes of the Board of Directors' Meeting No. 4/2022 held on 11 November 2022 has resolved to approve A Capital Company Limited to dispose of investments in ordinary shares of Skynet Systems Company Limited for 35,000 shares at a value of Baht 80.56 per share to third parties.

12 (e) Reversal of impairment of investment in subsidiaries

In 2022, the management considered reversing impairments for investments in a subsidiary of Playpark Co., Ltd. of Baht 55 million. As the parent company transferred the operation to the subsidiary, the subsidiary has continued to improve their performance, the reversal of the impairments for investments has been taken into account by the parent company to ensure that the reversal will not affect the Company’s ability to record impairments for investments in the subsidiary in the future.

Asphere Innovations Public Company Limited
(Formerly Asiasoft Corporation Public Company Limited)
Condensed Notes to Interim Financial Information (Unaudited)
For the interim period ended 30 June 2023

12 Investments in subsidiaries, associates, and joint venture (Cont'd)

12 (f) Investment in overseas company

On 18 March 2022, the Company completed its investment in Playpark Co., Ltd. (Vietnam) (the Company's subsidiary) by holding 100% stake in Asia Soft Co., Ltd. (Vietnam) (the Subsidiary which held by the Company's subsidiary). The Company accepts shares from non-controlling interests without payment and the Group has adjusted the carrying amount of major shareholder and non-controlling interests to reflect the change in parent company's shareholders' equity in consolidated financial statements.

12 (g) Details of investments of subsidiaries, associates, and joint venture as at the financial statements during the period are as follows:

			% Ownership interest	
			30 June	31 December
	Nature of business	Country of incorporation	2023	2022
Subsidiaries				
<u>Held by the Company</u>				
A Capital Co., Ltd.	Investment	Thailand	100.00	100.00
CIB Development Sdn. Bhd.	Publisher of online games	Malaysia	61.68	61.68
Playpark Co., Ltd.	Publisher of online games	Thailand	99.99	99.99
Playpark Pte. Ltd.	Publisher of online games	Singapore	100.00	100.00
PT. Asiasoft	Publisher of online games	Indonesia	99.90	99.90
Playpark Inc.	Publisher of online games	Philippines	40.00	40.00
Playpark Company Limited Vietnam	Investment	Vietnam	49.00	49.00
<u>Held by CIB Development Sdn. Bhd.</u>				
Playpark Malaysia Sdn. Bhd.	Publisher of online games	Malaysia	100.00	100.00
<u>Held by Playpark Company Limited Vietnam</u>				
Asiasoft Co., Ltd. – Vietnam	Publisher of online games	Vietnam	100.00	100.00
Associate				
Thaiware Communication Co., Ltd. (owned by A Capital Co., Ltd.)	Services on website	Thailand	40.00	40.00
Joint venture				
KubPlay Entertainment Co., Ltd.	Platforms service GameFi	Thailand	50.00	50.00

Asphere Innovations Public Company Limited

(Formerly Asiasoft Corporation Public Company Limited)

Condensed Notes to Interim Financial Information (Unaudited)

For the interim period ended 30 June 2023

13 Equipment, Right-of-use assets and Intangible assets

	Consolidated financial information		
	Equipment	Right-of-use assets	Intangible assets
	Thousand Baht	Thousand Baht	Thousand Baht
For the six-month period ended 30 June 2023			
Opening net book amount	33,114	19,739	206,877
Additions	5,762	-	19,848
Disposal / write-off - net	(79)	-	(17,656)
Depreciation / amortisation - net	(6,134)	(4,880)	(45,037)
Allowance for impairment	-	-	(5,305)
Exchange rate differences	154	123	1,224
Closing net book amount	32,817	14,982	159,951
Separate financial information			
	Equipment	Right-of-use assets	Intangible assets
	Thousand Baht	Thousand Baht	Thousand Baht
For the six-month period ended 30 June 2023			
Opening net book amount	694	2,984	99
Additions	66	-	66
Disposal / write-off - net	(79)	-	-
Depreciation / amortisation - net	(362)	(1,051)	(26)
Closing net book amount	319	1,933	139

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14 Trade and other payables

Trade and other payables as at 30 June 2023 and 31 December 2022 comprise the following:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Trade account payables - third parties	10,121	52,473	-	-
Other account payables - related parties (Note 24 (c))	-	-	14,655	16,571
Other payables - third parties	10,171	12,169	473	291
Accrued royalty fee	50,275	34,614	-	6,286
Payables for purchases of intangible assets	4,469	-	-	-
Accrued expenses	34,815	52,465	2,343	6,243
Total trade and other payables	109,851	151,721	17,471	29,391

15 Deferred revenue

Revenue recognised in the current reporting period from beginning balance performance obligations as follows:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Beginning balance	125,178	140,569	-	20,124
Additions	567,188	841,242	-	208,410
Revenue recognised from online game service	(583,360)	(856,633)	-	(228,534)
Ending balance	109,006	125,178	-	-

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16 Employee benefit obligations

The amounts recognised in the statement of financial position are determined as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Present value of post-employment benefit obligations	19,166	17,781	5,594	5,463
Liability in the statement of financial position	19,166	17,781	5,594	5,463

17 Share capital

On 23 June 2023, the Company issued for 166,580 shares as a result of warrants (AS-W2) at the price of Baht 3.50 per shares totalling Baht 583,030 which, consisted of issued and paid-up share capital for Baht 83,290 and share premium capital for Baht 499,740.

On March 2022, the Company issued for 6,242,762 shares as a result of warrants (AS-WB) at the price of Baht 0.86 per share totalling Baht 5,368,775 which, consisted of paid-up share capital for Baht 3,121,381 and share premium capital for Baht 2,247,394.

On 24 June 2022, the Company issued for 6,992,758 shares as a result of warrants (AS-W2) at the price of Baht 3.50 per share totalling Baht 24,474,653 which, consisted of issued and paid-up share capital for Baht 3,496,379 and share premium capital for Baht 20,978,274.

On 20 September 2022, the Company issued for 1,146,755 shares as a result of warrants (AS-WB) at the price of Baht 0.86 per share totalling Baht 986,209.30 which, consisted of issued and paid-up share capital for Baht 573,377 and share premium capital for Baht 412,832

On 23 December 2022, the Company issued for 35,927,638 shares as a result of warrants (AS-W2) at the price of Baht 3.50 per shares totalling Baht 125,746,733 which, consisted of issued and paid-up share capital for Baht 17,963,819 and share premium capital for Baht 107,782,914.

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17 Share capital (Cont'd)

Reconciliations of number of authorised share capital and issued and paid-up share capital for the six-month period ended 30 June 2023 are as follows:

	Authorised share capital	Issued and paid-up share capital
Number of ordinary shares at 1 January 2023 (shares)	513,007,473	506,716,514
Issuance of ordinary shares as a result of warrants exercised (shares)		
- AS-WB	-	-
- AS-W2	-	166,580
Number of ordinary shares at 30 June 2023 (shares)	513,007,473	506,883,094
Par value (Baht per share)	0.5	0.5
At 30 June 2023 (Baht)	<u>256,503,737</u>	<u>253,441,547</u>

18 Legal reserve

Under the Public Limited Company Act B.E. 2535, the Company is required to set aside as a legal reserve at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital of the Company. The reserve is not available for dividend distribution.

19 Warrants - Share-based payment-Warrants**19 (a) Warrants issued and offered to directors and employees of the Company and its subsidiaries (AS-WB)**

The Company issued and offered warrants to directors and employees of the Company and its subsidiaries (AS-WB), which are in registered form and are non-transferable. The warrants have no offered price and their terms do not exceed 3 years starting from 14 August 2020 in a maximum of 20,493,850 units. 1 unit of warrant is exercisable to purchase 1 ordinary share at Baht 0.86 each within 3 years. Its first exercise was during 16 - 20 September 2020 and able to exercise on every 6 months, which will be on 16 - 20 March and 16 - 20 September throughout the term of warrants.

19 Warrants - Share-based payment-Warrants (Cont'd)

19 (a) Warrants issued and offered to directors and employees of the Company and its subsidiaries (AS-WB) (Cont'd)

Movements in the number of warrants outstanding and their related weighted average exercise prices are as follows:

	Consolidated and Separate financial information	
	Average exercise price	
	Baht per share	Option
As at 1 January 2023	0.86	1,329,420
Exercised	-	-
As at 30 June 2023	0.86	1,329,420

As at 30 June 2023, the Group and the Company recognised the value of warrants over the vesting period. The expense in relation to warrants are recognised as an expense in the consolidated and company income statements with a corresponding credit to the consolidated and company shareholders' equity of Baht 7,267,982.

19 (b) Warrants No. 2 (AS-W2)

The Company issued and offered warrants to the Company's existing shareholders proportionately to their shareholding (AS-W2), which are in registered form and transferable to existing shareholders in a maximum of 82,636,430 units. 1 unit of warrant is exercisable to purchase 1 ordinary share at Baht 3.50 each within 3 years starting from 25 January 2021. Its first exercise was on 25 June 2021 and able to exercise on every 6 months, which will be on 25 June and 25 December throughout the term of warrants.

Movements in the number of warrants outstanding and their related weighted average exercise prices are as follows:

	Consolidated and Separate financial information	
	Average exercise price	
	Baht per share	Option
As at 1 January 2023	3.50	4,961,539
Exercised	3.50	(166,580)
As at 30 June 2023	3.50	4,794,959

As at 30 June 2023, the Company has 4,794,959 outstanding warrants were exercisable.

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The interim income tax expense is accrued based on management's estimate using the tax rate that would be applicable to expected total annual earnings.

21 Earnings per share

Basic earnings per share attributable to shareholders of the parent is calculated by dividing net earnings attributable to shareholders of the parent by the weighted average number of paid-up ordinary shares in issue during the period.

The diluted earnings per share attributable to shareholders of the parent is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

The basic earnings per share are calculated as follows:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
For the three-month period ended 30 June	2023	2022	2023	2022
Profit attributable to shareholders (Thousand Baht)	28,889	87,932	66,842	22,271
Number of weighted average shares (Thousand shares)	506,732	463,187	506,732	463,187
Basic earnings per share (Baht per share)	0.06	0.19	0.13	0.05

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
For the six-month period ended 30 June	2023	2022	2023	2022
Profit attributable to shareholders (Thousand Baht)	72,338	190,901	68,975	179,500
Number of weighted average shares (Thousand shares)	506,724	460,161	506,724	460,161
Basic earnings per share (Baht per share)	0.14	0.41	0.14	0.39

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21 Earnings per share (Cont'd)

The diluted earnings per share are calculated as follows:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
For the three-month period ended 30 June	2023	2022	2023	2022
Profit attributable to shareholders (Thousand Baht)	28,889	87,932	66,842	22,271
Number of weighted average shares (Thousand shares)	511,204	463,187	511,204	463,187
Diluted earnings per share (Baht per share)	0.06	0.19	0.13	0.05

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
For the six-month period ended 30 June	2023	2022	2023	2022
Profit attributable to shareholders (Thousand Baht)	72,338	190,901	68,975	179,500
Number of weighted average shares (Thousand shares)	511,209	494,302	511,209	494,302
Diluted earnings per share (Baht per share)	0.14	0.39	0.13	0.36

22 Dividends

At the Annual General Meeting of the Shareholders for the year 2023, which was held on 25 April 2023. The shareholders passed a resolution to approve dividends payment in respect of the operating results of the fiscal year 2022 from retained earnings, in cash at Baht 0.23 per share, totalling Baht 116.54 million. The dividends were for the shareholders listed in the register on 29 March 2023, and were distributed on 9 May 2023.

At the Annual General Meeting of the Shareholders for the year 2022, which was held on 22 April 2022. The shareholders passed a resolution to approve dividends payment in respect of the operating results of the fiscal year 2021 from retained earnings, in cash at Baht 0.30 per share, totalling Baht 136.92 million. The dividends were for the shareholders listed in the register on 14 March 2022, and were distributed on 9 May 2022.

At the Board of Director's Meeting during of the year 2022, which was held on 11 August 2022. The Board passed a resolution to approve interim dividends payment in respect of the operating results of first 6 month of the fiscal year 2022, in cash at Baht 0.30 per share, totalling Baht 140.89 million. The dividends were for the shareholders listed in the register on 25 August 2022, and were distributed to shareholders on 8 September 2022.

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23 Commitments

License agreements

The Group has entered into software license agreements. Right to provide online game services and distribution rights agreements with several local and overseas companies. Under the agreements, the Company and subsidiaries are committed to pay initial license fees, minimum guarantees based on agreements and royalty fees based on revenue as stated in the agreements. The minimum guarantee payments are due according to the payment terms in the agreements.

As at 30 June 2023 and 31 December 2022, the Group are committed to pay initial license fees and minimum guarantees as follows:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Initial license fees	75,097	74,898	-	-
Minimum guarantees	95,766	83,360	-	-

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24 Related party transactions

The significant investments in subsidiaries, associates, and joint venture are set out in Note 12.

Other related companies are belonging to directors and directors' family of the Company and are therefore related parties.

The following significant transactions were carried out with related parties:

24 (a) Sales of goods and services and others

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
For the three-month period ended 30 June	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Revenues from selling cards				
Subsidiaries	-	-	-	19
	-	-	-	19
Dividend Income				
Subsidiaries	-	-	77,538	-
	-	-	77,538	-
Interest income				
Subsidiaries	-	-	75	-
	-	-	75	-
Other income				
Subsidiaries	-	-	2,695	8,778
	-	-	2,695	8,778

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24 Related party transactions (Cont'd)

The following significant transactions were carried out with related parties: (Cont'd)

24 (a) Sales of goods and services and others (Cont'd)

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	2023	2022	2023	2022
For the six-month period ended 30 June	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Revenues from selling cards				
Subsidiaries	-	-	-	46
	-	-	-	46
Dividend Income				
Subsidiaries	-	-	77,538	146,824
	-	-	77,538	146,824
Interest income				
Subsidiaries	-	-	116	-
	-	-	116	-
Other income				
Subsidiaries	-	-	31,109	38,762
	-	-	31,109	38,762

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24 Related party transactions (Cont'd)

The following significant transactions were carried out with related parties: (Cont'd)

24 (b) Purchases of goods and services and others

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	2023	2022	2023	2022
For the three-month period ended 30 June	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
License fees and management fee				
Subsidiaries	-	-	2,028	8,229
	-	-	2,028	8,229
Costs from selling cards				
Subsidiaries	-	-	-	40
	-	-	-	40

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	2023	2022	2023	2022
For the six-month period ended 30 June	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
License fees and management fee				
Subsidiaries	-	-	20,934	36,144
	-	-	20,934	36,144
Costs from selling cards				
Subsidiaries	-	-	-	91
	-	-	-	91

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24 Related party transactions (Cont'd)

The following significant transactions were carried out with related parties: (Cont'd)

24 (c) Outstanding balances arising from sales/purchases of goods/services and others

	Consolidated financial information		Separate financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Trade accounts receivable (Note 7)				
Subsidiaries	-	-	28,919	48,988
Related parties	-	38	-	38
Total	-	38	28,919	49,026
<u>Less</u> Expected credit losses	-	-	(28,919)	(28,919)
	-	38	-	20,107
Amounts due from related parties (Note 7)				
Subsidiaries - other receivables	153	-	36,588	64,447
- accrued interest	-	6	7	9
Total	153	6	36,595	64,456
Trade and other payables (Note 14)				
Related parties	-	-	14,655	16,571
	-	-	14,655	16,571

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24 Related party transactions (Cont'd)

The following significant transactions were carried out with related parties: (Cont'd)

24 (d) Short-term loans to related parties

	Consolidated		Separate	
	financial statements		financial statements	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Subsidiaries	-	-	14,172	20,000
Associate	-	3,000	-	3,000
	-	3,000	14,172	23,000

24 (f) Key management's compensation

Key management includes directors (executive and non-executive), members of the Executive Committee, and the Company Secretary. Key management compensation for the three-month and six-month periods ended 30 June 2023 and 2022 are as follows:

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
For the three-month period ended 30 June	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Short-term employee benefits	8,112	7,100	2,468	3,952
Retirement benefits	583	216	66	82
	8,695	7,316	2,534	4,034

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24 Related party transactions (Cont'd)

The following significant transactions were carried out with related parties: (Cont'd)

24 (f) Key management's compensation (Cont'd)

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	2023	2022	2023	2022
For the six-month period ended 30 June	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Short-term employee benefits	15,247	14,052	4,645	8,556
Retirement benefits	1,131	448	131	176
	16,378	14,500	4,776	8,732

25 Fair value of financial instruments

Some financial assets of the Group were measured at fair value in the statement of financial position as at the end of reporting period.

The following table presents information about how the fair values of these financial assets are determined.

	Level 1			
	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Financial assets at fair value through profit or loss				
Investment in mutual fund (Note 9)	199,435	310,878	52,887	187,993
Total	199,435	310,878	52,887	187,993

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26 Financial assets and liabilities denominated in foreign currencies

The significant outstanding balances of the Company and its subsidiaries' financial assets and liabilities denominated in foreign currencies are as follows:

Consolidated financial information						
Foreign currency	Financial assets		Financial liabilities		Average exchange rate	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December	30 June	31 December
	2023	2022	2023	2022	2023	2022
	Thousand	Thousand	Thousand	Thousand	Baht	Baht
					(Baht per 1 unit of foreign currency)	
USD	5,742	8,158	1,300	1,392	35.5893	34.5624
EUR	-	-	-	10	38.6512	36.8274
MYR	3,782	4,455	150	54	7.6134	7.8304
SGD	2,540	7,280	496	146	26.2558	25.7206
PHP	6	-	1,959	2,351	0.6423	0.6190
IDR	785,757	846,147	-	-	0.0024	2.2143
VND	27,521,813	20,223,603	5,760,265	697,326	0.0015	0.0015

Separate financial information						
Foreign currency	Financial assets		Financial liabilities		Average exchange rate	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December	30 June	31 December
	2023	2022	2023	2022	2023	2022
	Thousand	Thousand	Thousand	Thousand	Baht	Baht
					(Baht per 1 unit of foreign currency)	
USD	2,729	4,146	407	170	35.5893	34.5624
MYR	-	-	43	14	7.6134	7.8304
SGD	33	4,033	78	113	26.2558	25.7206

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27 Reclassification of accounts

Certain accounts in the three-month period ended 31 March 2023 financial statements have been reclassified to conform to the presentation in the 2023 financial statements as follows:

	Thousand Baht		
	For the three-month period ended 31 March 2023		
	Before reclassifications	Reclassifications	After reclassifications
<i>Statement of Comprehensive Income</i>			
Cost of services	(192,641)	20,185	(172,456)
Administrative expenses	(50,393)	(20,185)	(70,578)

The reclassifications have been made because, in the opinion of management, the new reclassification is more appropriated to the Company's business.

28 Important Agreement

Entering into an agreement to purchase 4,149,000 ordinary shares of Bitkub Online Co., Ltd. ("BO"), representing 9.22% of the registered capital from Bitkub Capital Group Holdings Co., Ltd. in the amount of Baht 600,000,000 and deposit of Baht 60,000,000 in the form of a cashier's cheque payable on the date of the share purchase agreement. The Company has entered into a loan agreement for the purpose of purchasing ordinary shares.

29 Events occurring after the reporting date

At Board of Directors Meeting No. 5/2023, the Company agreed to propose that the Board consider and approve loan agreements for the purchase of ordinary shares with Bitkub Online Co., Ltd. ("BO") as follows:

On 31 July 2023, the Company borrowed from a major shareholder amount of Baht 80,000,000 at an interest rate of 4.5% a year, due within 2 months.

On 31 July 2023, the Company borrowed from United Overseas Bank (Thai) Public Company Limited amount of Baht 240,000,000 at the Thai Overnight Repurchase (THOR)) interest rate + 2.5% per annum, with a maturity term of 3 years, secured by a bank account amount of Baht 50,000,000 for purchasing 1,000,000 shares in Bitkub Online Co., Ltd. ("BO") and guaranteed by Playpark Co., Ltd. Co., Ltd., a subsidiary of the Company.

On 31 July 2023, the Company made a payment of Baht 450,000,000 to the seller, which came from a loan of Baht 320,000,000 and internal cash flow in the company of 130,000,000 baht.

29 Events occurring after the reporting date (Cont'd)

The remaining of agreement amount of Baht 150,000,000 come from the Company's internal cash flow from operations, and/or borrowing from financial institutions and/or any other person will be paid by 4 August 2023.

On 4 August 2023, the Company borrowed from Sabuy Technology Public Company Limited amount of Baht 130,000,000 with an interest rate of 4.5% per year, due for repayment on 4 October 2023.