



A&A OFFICE
COMPANY LIMITED

บริษัท สำนักงาน เอ แอนด์ เอ จำกัด

246 อาคารไทมส์ สแควร์ ชั้น 21 ห้องเลขที่ 21-01

ซอยสุขุมวิท 12-14 ถนนสุขุมวิท แขวงคลองเตย

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Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders and Board of Directors of M Vision Public Company Limited

I have reviewed the consolidated and separate statements of financial position as at June 30, 2023, and the related consolidated and separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2023, the consolidated and separate statements of changes in shareholders' equity, the consolidated and separate statements of cash flows for the six month period ended June 30, 2023, and the condensed notes to the interim financial statements (interim financial information) of M Vision Public Company Limited and its subsidiaries and of M Vision Public Company Limited. The management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information, based on my review.

Scope of review

Except for the effects of the matter(s) described in the Basis for Qualified Opinion section.

I conducted my review in accordance with the 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.

Basis for Qualified Opinion section

According to the note 22.2, on March 29, 2022, the Company invested in the digital Assets Bitcoin Mining Machines in Lao People's Democratic Republic at the number of 472 units, the amounts of Baht 160 million. As of June 30, 2023, the Company has inventories of Baht 0.41 million equipment of Baht 124.32 million, shown in the statement of financial position and record the mining revenue in the amount of Baht 23.11 million and cost of service in the amount of Baht 27.39 million in the income statement for the six-month period end June 30, 2023. However, For the operating of mining, the Company has engaged a company in Lao People's Democratic Republic to operate the Bitcoin Mining and at present, an oversea company is in the process of revamping and testing their mining system to be efficient. So this makes it impossible to ensure that the correct report is delivered to the Company. I am unable to verify the accuracy of the above accounts. This is considered to be limited by circumstances.

Qualified Opinion Conclusion

Except for the effects of the matter(s) described in the Basis for Qualified Opinion section. 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 the Thai Accounting Standard 34, "Interim Financial Reporting".

A&A OFFICE COMPANY LIMITED



(Apichat boongird)

Certified Public Accountant Registration No. 4963

Bangkok,

August 15, 2023

M VISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

As at June 30, 2023

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		June 30,	December 31,	June 30,	December 31,
		2023	2022	2023	2022
		Unaudited	Audited	Unaudited	Audited
<u>Assets</u>					
Current assets					
Cash and cash equivalents items		12,185,731	1,760,672	11,847,583	1,121,939
Trade and other current receivables	6	150,639,070	189,750,635	149,067,185	188,549,818
Other current financial assets		1,527	1,526	1,527	1,526
Short-term loans to others		79,000	79,000	79,000	79,000
Inventories	7	131,992,963	69,289,358	131,992,963	69,289,358
Other current assets	8	88,619,272	94,737,005	88,573,891	94,649,050
Total current assets		383,517,563	355,618,196	381,562,149	353,690,691
Non-current assets					
Restricted bank deposits		7,838,000	7,836,000	7,838,000	7,836,000
Investments in subsidiaries	9	-	-	2,012,784	2,012,784
Investments in associate	10	704,079	736,013	740,089	740,089
Property, plant and equipment	12	236,135,071	252,563,702	235,953,916	252,405,348
Right-of-use assets	12.1	600,633	858,047	600,633	858,047
Intangible assets	13	5,309,653	5,983,752	5,226,673	5,922,772
Deferred tax assets		14,562,129	9,938,308	14,413,360	9,938,308
Other non-current assets		8,071,407	7,332,368	7,979,999	7,294,961
Total non-current assets		273,220,972	285,248,190	274,765,454	287,008,309
Total assets		656,738,535	640,866,386	656,327,603	640,699,000

M VISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

As at June 30, 2023

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		June 30,	December 31,	June 30,	December 31,
		2023	2022	2023	2022
		Unaudited	Audited	Unaudited	Audited
<u>Liabilities and shareholders' equity</u>					
Current liabilities					
Bank overdraft and short-term loans from financial institution	14	6,151,897	13,040,970	6,151,897	13,040,970
Trade and other current payables	15	54,768,202	50,507,918	55,696,060	51,800,918
Current portion of long-term loans from financial institution	17	12,086,399	12,300,036	12,086,399	12,300,036
Current portion of leasings	12.2	21,636,158	22,566,938	21,636,158	22,566,938
Accrued income tax		6,957,053	8,455,943	6,957,053	8,455,943
Current provisions for employee benefits		119,132	119,132	119,132	119,132
Other current liabilities	16	19,632,180	28,335,319	19,455,332	28,231,638
Total current liabilities		121,351,021	135,326,256	122,102,031	136,515,575
Non-current liabilities					
Long-term loans from financial institution	17	21,522,153	26,861,697	21,522,153	26,861,697
Lease liabilities	12.2	18,364,461	26,136,376	18,364,461	26,136,376
Non-current Provision for employee benefit		8,332,985	8,069,582	8,332,985	8,069,582
Total non-current liabilities		48,219,599	61,067,655	48,219,599	61,067,655
Total liabilities		169,570,620	196,393,911	170,321,630	197,583,230

M VISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

As at June 30, 2023

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		June 30,	December 31,	June 30,	December 31,
		2023	2022	2023	2022
		Unaudited	Audited	Unaudited	Audited
<u>Liabilities and shareholders' equity (continued)</u>					
Shareholders' equity					
Share capital					
Authorized share capital					
		173,554,965	173,554,965	173,554,965	173,554,965
Issued and paid-up share capital					
	18	165,981,391	-	165,981,391	-
			153,894,621		153,894,621
Premium on share capital					
		314,452,368	297,875,880	314,452,368	297,875,880
Retained earnings					
Appropriated					
		1,228,611	1,000,000	1,228,611	1,000,000
Unappropriated					
		2,983,981	(8,680,064)	4,343,603	(9,654,731)
Other component of equity					
Equity attributable to owners of the parent					
		484,646,351	444,090,437	486,005,973	443,115,770
Non-controlling interests					
		2,521,564	382,038	-	-
Total shareholders' equity					
		487,167,915	444,472,475	486,005,973	443,115,770
Total liabilities and shareholders' equity					
		656,738,535	640,866,386	656,327,603	640,699,000

M VISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2023

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Revenue from sale and rendering of services		63,259,616	67,807,993	62,554,602	67,807,993
Cost of sales and rendering of services		(49,970,535)	(46,634,843)	(49,311,398)	(46,437,984)
Gross profit		13,289,081	21,173,150	13,243,204	21,370,009
Other income		571,703	813,414	574,368	813,414
Distribution costs		(1,704,351)	(1,971,619)	(1,767,948)	(1,971,619)
Administrative expenses		(12,910,568)	(11,163,952)	(11,508,987)	(10,966,563)
Profit from operations		(754,135)	8,850,993	540,637	9,245,241
Finance income		14,571	3,588	13,668	3,547
Expected credit loss		5,977,563	(3,092,388)	5,977,563	(3,137,388)
Loss from litigation		-	(209,067)	-	(209,067)
Finance cost		(1,703,134)	(1,580,553)	(1,703,134)	(1,580,553)
Share of loss of equity method		-	(1,113)	-	-
Profit (loss) before income tax		3,534,865	3,971,460	4,828,734	4,321,780
Income tax (expense)	20	4,327,532	(2,708,248)	2,092,244	(2,708,248)
Profit (loss) for the period		7,862,397	1,263,212	6,920,978	1,613,532
Other comprehensive profit :					
Other comprehensive income for the period, net of tax		-	-	-	-
Total comprehensive income (loss)		7,862,397	1,263,212	6,920,978	1,613,532
Profit (loss) attributable to :-					
Owners of the parent		8,741,142	1,398,093	6,920,978	1,613,532
Non-controlling interests		(878,745)	(134,881)	-	-
		7,862,397	1,263,212	6,920,978	1,613,532
Total comprehensive income (loss) attributable to :-					
Owners of the parent		8,741,142	1,398,093	6,920,978	1,613,532
Non - controlling interests		(878,745)	(134,881)	-	-
		7,862,397	1,263,212	6,920,978	1,613,532
Earnings per share	21				
Basic earnings per share (Baht)		0.0254	0.0046	0.0224	0.0059
Diluted earnings per share		0.0249	0.0042	0.0219	0.0053
Weighted average number of ordinary shares (Thousand shares)		309,046,773	273,466,118	309,046,773	273,466,118
Weighted average number of ordinary shares (Thousand shares)		316,008,040	303,974,651	316,008,040	303,974,651

M VISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED June 30, 2023

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Revenue from sale and rendering of services		161,165,507	139,270,769	158,701,891	139,270,769
Cost of sales and rendering of services		(121,958,615)	(81,551,801)	(119,306,892)	(81,354,941)
Gross profit		39,206,892	57,718,968	39,394,999	57,915,828
Other income		889,251	1,553,904	891,917	1,553,904
Distribution costs		(3,659,238)	(3,560,931)	(3,659,238)	(3,560,931)
Administrative expenses		(26,893,141)	(38,363,105)	(25,021,413)	(38,166,098)
Profit from operations		9,543,764	17,348,836	11,606,265	17,742,704
Finance income		14,571	4,628	13,668	4,587
Expected credit loss		3,058,458	(3,288,413)	3,058,458	(3,363,413)
Loss from litigation		-	(209,067)	-	(209,067)
Finance cost		(3,512,565)	(3,036,465)	(3,512,565)	(3,036,465)
Share of loss of equity method		(31,934)	(2,379)	-	-
Profit before income tax		9,072,294	10,817,140	11,165,826	11,138,346
Income tax (expense)	20	3,209,888	(4,107,173)	3,061,119	(4,107,173)
Profit for the period		12,282,182	6,709,967	14,226,945	7,031,174
Other comprehensive profit :					
Items that will never be reclassified subsequently to profit or loss					
Gains (losses) on re-measurements of defined benefit plans					
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss		-	961,935	-	961,935
		-	(192,387)	-	(192,387)
Other comprehensive income for the period, net of tax		-	769,548	-	769,548
Total comprehensive income (loss)		12,282,182	7,479,515	14,226,945	7,800,722
Profit (loss) attributable to :-					
Owners of the parent		13,160,927	6,837,556	14,226,945	7,031,174
Non-controlling interests		(878,745)	(127,589)	-	-
		12,282,182	6,709,967	14,226,945	7,031,174
Total comprehensive income (loss) attributable to :-					
Owners of the parent		13,160,927	7,607,104	14,226,945	7,800,722
Non - controlling interests		(878,745)	(127,589)	-	-
		12,282,182	7,479,515	14,226,945	7,800,722
Earnings per share					
	21				
Basic earnings per share (Baht)		0.0398	0.0245	0.0461	0.0257
Diluted earnings per share		0.0390	0.0221	0.0452	0.0231
Weighted average number of ordinary shares (Thousand shares)		308,421,481	273,466,118	308,421,481	273,466,118
Weighted average number of ordinary shares (Thousand shares)		314,726,006	303,974,651	314,726,006	303,974,651

M VISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED June 30, 2023

(Unit : Baht)

	Attributable to equity holders of the parent company							Total
	Notes	Issued and paid-up share capital	Premium on ordinary share	Retained earnings(deficits)		Total shareholders' equity of Parent Company	Non- controlling interests of subsidiaries	
				Appropriated for legal reserve	Unappropriated Deficit			
Balance as at January 1, 2023		153,894,621	297,875,880	1,000,000	(8,680,064)	444,090,437	382,038	444,472,475
Increase share capital		-	-	-	-	-	1,750,000	1,750,000
Capital increase from the exercise of warrants	18	12,086,770	16,576,488	-	-	28,663,258		28,663,258
Net increase in non-controlling interests from change in investment in subsidiary		-	-	-	(1,268,271)	(1,268,271)	1,268,271	-
Allocation of legal reserve retained earnings		-	-	228,611	(228,611)	-	-	
Comprehensive income (loss) for period								
Profit (loss) for the profit		-	-	-	13,160,927	13,160,927	(878,745)	12,282,182
Other comprehensive income (loss)		-	-	-	-	-	-	-
Total comprehensive income (loss) for period		-	-	-	13,160,927	13,160,927	(878,745)	12,282,182
Balance as at March 31, 2023		165,981,391	314,452,368	1,228,611	2,983,981	455,983,093	2,521,564	487,167,915
Balance as at January 1, 2022		124,205,850	121,990,219	1,000,000	(17,385,071)	229,810,998	(525,222)	229,285,776
Increase share capital		29,345,014	175,436,851	-	-	204,781,865	-	204,781,865
Comprehensive income (loss) for period								
Profit (loss) for the profit		-	-	-	6,837,556	6,837,556	500,000	7,337,556
Other comprehensive income (loss)		-	-	-	769,548	769,548	(127,589)	641,959
Total comprehensive income (loss) for period		-	-	-	7,607,104	7,607,104	372,411	7,979,515
Balance as at March 31, 2022		153,550,864	297,427,070	1,000,000	(9,777,967)	434,592,863	(152,811)	442,047,156

M VISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
SEPARATE STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED June 30, 2023

(Unit : Baht)

	Notes	Issued and paid-up share capital	Premium on ordinary share	Retained earnings(deficits)		Other components	Total
				Appropriated for legal reserve	Unappropriated Deficit	of equity	
						Profit (loss) from remeasurements of defined employee benefits	
Balance as at January 1, 2023		153,894,621	297,875,880	1,000,000	(9,654,731)	-	443,115,770
Increase share capital	18	12,086,770	16,576,488	-	-	-	28,663,258
Allocation of legal reserve retained earnings		-	-	228,611	(228,611)	-	-
Comprehensive income (loss) for period							
Profit (loss) for the profit		-	-	-	14,226,945	-	14,226,945
Other comprehensive income (loss)		-	-	-	-	-	-
Total comprehensive income (loss) for period		-	-	-	14,226,945	-	14,226,945
Balance as at June 30, 2023		165,981,391	314,452,368	1,228,611	4,343,603	-	486,005,973
Balance as at January 1, 2022		124,205,850	121,990,219	1,000,000	(18,009,066)	-	229,187,003
Increase share capital		22,500,000	166,500,000	-	-	-	189,000,000
Comprehensive income (loss) for period							
transfer to profit (loss)		-	-	-	-	(769,548)	(769,548)
Profit (loss) for the profit		-	-	-	7,031,174	-	7,031,174
Other comprehensive income (loss)		-	-	-	769,548	769,548	1,539,096
Total comprehensive income (loss) for period		-	-	-	7,800,722	769,548	425,987,725
Balance as at June 30, 2022		146,705,850	288,490,219	1,000,000	(10,208,344)	769,548	655,174,728

Notes to financial statements are an integral part of these financial statements.

M VISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED June 30, 2023

(Unit : Baht)

	Consolidated financial statements		Separate financial statements		
	Notes	2023	2022	2023	2022
Cash flows from operating activities					
Profit before income tax		9,072,294	10,817,140	11,165,826	11,138,346
Adjustments to reconcile profit to cash receipts (payments)					
Depreciation and amortization		26,427,580	14,827,838	26,423,356	14,824,705
Expected credit loss (reversal)		(5,977,563)	3,288,413	(5,977,563)	3,363,413
Share of loss from equity method		31,934	2,379	-	-
Gains on sales and write-off of assets		(571,197)	(139,490)	(571,197)	(139,490)
(Profit) from allowance for decrease in inventories		(270,774)	394,250	(270,774)	394,250
Provision for employee benefit		263,403	386,218	263,403	386,218
Provision		-	209,067	-	209,067
Gains from changes in fair value		-	(10,242)	-	(10,242)
Loss on write-off withholding tax paid		-	5,409,889	-	5,409,889
Interest income		(14,571)	(4,628)	(13,668)	(4,587)
Finance costs		3,512,565	3,036,465	3,512,565	3,036,465
Adjustment to non cash		-	(670,131)	-	(670,131)
Profit from operations before changes					
in operatings assets and liabilities		32,473,671	37,547,168	34,531,948	37,937,903
Changes in operatings assets and liabilities					
Trade and other current receivables		52,188,528	13,298,106	52,506,096	13,240,503
Inventories		(62,432,832)	(72,736,536)	(62,432,831)	(72,736,537)
Other current assets		6,132,620	(29,829,576)	6,075,159	(29,913,624)
Other non-current assets		(1,589,768)	5,642,060	(1,535,769)	5,642,060
Trade and other current payables		4,191,896	8,337,545	3,895,142	7,923,800
Other current liabilities		(8,703,139)	1,349,068	(8,776,306)	1,339,785
Net cash provided by operating activities		22,260,976	(36,392,165)	24,263,439	(36,566,110)
Interest received		14,571	4,628	13,668	4,587
Income tax paid		(2,062,094)	(5,872,075)	(2,062,094)	(5,872,075)
Financial costs paid		(3,161,989)	(3,036,465)	(3,161,989)	(3,036,465)
Receive Income tax		-	11,424,553	-	11,424,553
Net cash provided by operating activities		17,051,464	(33,871,524)	19,053,024	(34,045,510)

Notes to financial statements are an integral part of these financial statements.

M VISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED June 30, 2023

(Unit : Baht)

Notes	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from investing activities				
Proceeds from the sale of other current financial assets	-	194,010,242	-	194,010,242
Purchase of other current financial assets	-	(194,000,000)	-	(194,000,000)
Bank deposits pledged as collateral	(2,000)	-	(2,000)	-
Sale of equipments	3,253,539	(163,675,123)	3,253,539	(163,675,124)
Purchase of building and equipment	(13,576,713)	139,491	(13,527,688)	139,491
Intangible assets	(161,464)	-	(161,464)	-
Short-term loans to others	-	30,000	-	30,000
Short-term loans to other party	-	-	-	(500,000)
Net cash used in investing activities	(10,486,638)	(163,495,390)	(10,437,613)	(163,995,391)
Cash flows from financing investment				
Increase in bank overdraft and				
short-term loans from financial institutions	(6,889,073)	17,731,331	(6,889,073)	17,731,331
Receive for loans from financial institutions	-	4,500,000	-	4,500,000
Repayment for loans from financial institutions	(5,903,757)	(4,458,797)	(5,903,757)	(4,458,797)
Repayment for leases liabilities	(13,760,195)	(10,943,032)	(13,760,195)	(10,943,031)
Proceeds from ordinary shares	28,663,258	204,781,865	28,663,258	204,781,865
Share of loss from equity method	1,750,000	500,000	-	-
Net cash used in financing activities	3,860,233	212,111,367	2,110,233	211,611,368
Net decrease in cash and cash equivalents	10,425,059	14,744,453	10,725,644	13,570,467
Cash and cash equivalents at 1 January	1,760,672	10,500,014	1,121,939	10,317,642
Cash and cash equivalents at 31 March	12,185,731	25,244,467	11,847,583	23,888,109

M VISION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 (UNAUDITED)

1. General information

M Vision Public Company Limited is a listed company in the Stock Exchange of Thailand under the Thai law on March 9, 2018 with registration No. 0107561000021. The Company is located at 11/1 Soi Ramkamhaeng121, Hua Mak Sub-district, Bangkapi District, Bangkok. The Company and subsidiaries engaged in providing exhibition services for mobile phones, IT and various technology products, sporting events, travel events, seminars, as well as producing and distributing online and offline media.

2. Basis of interim financial statements preparation

The interim consolidated and separated financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim consolidated and separate financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2022. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2022.

An English version of these interim 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.

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3. Principles of interim consolidation financial statement

The consolidated financial statements relate to the Company and its subsidiaries (together referred to as the “Group”) and the Group’s interests in associated companies.

<u>Companies</u>	<u>Type of business</u>	<u>Incorporated</u> <u>in</u>	<u>Percentage of</u> <u>shareholding</u>	
			<u>2023</u>	<u>2022</u>
Subsidiaries				
IDOLMASTER Co.,Ltd.	Public relations communication consulting business	Thailand	54	76
IDEAL BLOCKCHAIN EVENT ORGANIZER Co.,Ltd.	Other management consulting businesses	Thailand	50	50
Associated				
MR CONNEXT Co.,Ltd.	Comprehensive sporting business	Thailand	40	40

4. Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements 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.

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5. Business transactions with related parties

The Group incurred business transactions with related parties which have the same group of shareholders. The significant remaining balances and inter-company transactions are as follows: -

5.1 Assets and liabilities are as follows: -

<u>Type of items</u>	(Unit : Baht)			
	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30,</u>	<u>December 31,</u>	<u>June 30,</u>	<u>December 31,</u>
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Assets				
-Trade receivable – Related Companies				
Related company				
Multitechnology Expert Co., Ltd.	549,317	14,480,705	549,317	14,388,685
-Accrued Revenue				
Subsidiaries				
Ideal blockchain event organizer Co.,Ltd	-	15,729	-	-
- Advance payments and pay in advance				
Subsidiaries				
Idolmaster Co., Ltd.	-	-	100,799	100,000
Related company				
Multitechnology Expert Co., Ltd.	1,500,000	1,500,000	1,500,000	1,500,000
Related person				
Director	4,902,000	20,022,259	4,902,000	19,922,259
Total	6,951,317	36,018,693	7,052,116	35,910,944
Liabilities				
-Trade payable – Related Companies				
Subsidiaries				
Ideal blockchain event organizer Co.,Ltd.	-	-	107,000	160,500
- Investment payable				
Subsidiaries				
Idolmaster Co., Ltd.	-	-	1,200,000	1,200,000
Total	-	-	1,307,000	1,360,500

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5.2 Intercompany revenues and expenses are as follows: -

(Unit : Baht)

Type of items	Consolidated financial statement		Separate financial statement	
	<u>For the three-month period ended June 30,</u>			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
-Revenue from service				
Subsidiaries				
Ideal BlockChain Event Organizer Co., Ltd.	-	-	114,750	1,661,075
Related parties				
Multitechnology Expert Co., Ltd.	334,268	4,112,500	334,268	4,112,500
COM7 Pub Co., Ltd.	-	2,200,000	-	2,200,000
Total	334,268	6,312,500	449,018	7,973,575
-Revenue from service				
Subsidiaries				
Ideal BlockChain Event Organizer Co., Ltd.	-	-	150,000	-
Related parties				
Multitechnology Expert Co., Ltd.	-	3,930,956	-	3,930,956
Total	-	3,930,956	150,000	3,930,956
- Remuneration for directors and key management				
Short term benefits	2,698,048	2,570,878	2,698,048	2,570,878
Post-employment benefits	259,243	117,022	259,243	117,022
Remuneration for Directors	145,000	295,000	145,000	295,000
Total	3,102,291	2,982,900	3,102,291	2,982,900

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Type of items	(Unit : Baht)			
	Consolidated financial statement		Separate financial statement	
	<u>For the six-month period ended June ,30</u>			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
-Revenue from service				
Subsidiaries				
Ideal BlockChain Event				
Organizer Co., Ltd.	-	-	158,750	1,661,075
Related parties				
Multitechnology Expert Co., Ltd.	29,863,746	29,346,496	29,863,746	29,346,496
Forth Smart Service Public				
Co., Ltd.	382,018	-	382,018	-
COM7 Pub Co., Ltd.	2,575,000	2,200,000	2,575,000	2,200,000
-Revenue other				
Related parties				
Multitechnology Expert Co., Ltd.	-	104,266	-	104,266
Total	32,820,764	31,650,762	32,979,514	33,311,837
-Revenue service				
Subsidiaries				
Ideal BlockChain Event				
Organizer Co., Ltd.	-	-	150,000	-
Other related parties				
Multitechnology Expert Co., Ltd.	-	3,930,956	-	3,930,956
Total	-	3,930,956	150,000	3,930,956
- Remuneration for directors and key management				
Short term benefits	5,729,517	4,435,013	5,729,517	4,435,013
Post-employment benefits	383,243	234,044	383,243	234,044
Remuneration for Directors	410,000	750,000	410,000	750,000
Total	6,522,760	5,419,057	6,522,760	5,419,057

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5.3 Policy of pricing

<u>Trading transactions</u>	<u>Policy of pricing</u>
Purchase of asset	Market Price
Purchase of digital coins	Market Price
Revenue of Services	Stipulate in the agreement
Cost of Service	Market price and stipulate in the agreement
Other income	Stipulate in the agreement

5.4 Relationship of related parties

Consisted of: -

<u>Name of Companies</u>	<u>Nationality</u>	<u>Relationship</u>	<u>Nature of relationship</u>
Idolmaster Co., Ltd.	Thailand	Subsidiaries	Direct shareholding 54 %
Ideal BlockChain Event Organizer Co.,-Ltd.	Thailand	Subsidiaries	Direct shareholding 50 %
MR Connex Co., Ltd.		Associated	Direct shareholding 40 %
Multitechnology Expert Co., Ltd.	Thailand	Related company	Direct shareholding 17 %
Mv Food Supply Co.,Ltd.	Thailand	Related company	Common directors and shareholders
Forth Smart Service Public Co.,Ltd.	Thailand	Related company	Executive's immediate family member and company director
Com7 Public Co.,Ltd.	Thailand	Related company	Common shareholder
Related person	Thailand	Related person	The Group's director and shareholders.

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6. Trade and other receivable

Consisted of :-

(Unit : Baht)

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Trade receivables				
Related companies				
- Multitechnology Expert Co., Ltd.	549,317	14,480,705	549,317	14,388,685
- Third parties	200,056,598	229,307,416	198,451,282	228,317,127
Accrued income				
Subsidiary				
- Ideal BlockChain Event Organizer Co., Ltd.	-	15,729	-	-
- Third parties	12,400,994	17,451,643	12,400,994	17,451,643
Other receivables	7,482,861	1,286,752	7,478,803	1,264,032
Other current receivables	-	117,548	-	-
<u>Less</u> Allowance for expected credit loss	(69,850,700)	(72,909,158)	(69,813,211)	(72,871,669)
Total trade and other current receivables	150,639,070	189,750,635	149,067,185	188,549,818

Aging analysis for trade receivable were as follows: -

(Unit : Baht)

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Trade receivable				
- Not yet due	56,080,316	113,988,601	55,536,099	113,142,801
- Over due				
Not over 3 months	9,785,100	23,733,357	9,785,100	23,556,807
Over 3 months up to 6 months	28,525,850	11,280,229	27,557,500	11,257,759
Over 6 months up to 12 months	44,640,849	29,170,124	44,548,100	29,170,124
Over 12 months	61,573,800	65,615,810	61,573,800	65,578,321
Total	200,605,915	243,788,121	199,000,599	242,705,812

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Accrued income				
- Current	8,287,001	2,737,000	8,287,001	2,722,000
- Overdue				
Not over 3 months	3,484,350	4,500,000	3,484,350	4,500,000
Over 3 months up to 6 months	-	10,230,372	-	10,229,643
Over 6 months up to 12 months	629,643	-	629,643	-
Over 12 months	-	-	-	-
Total	12,400,994	17,467,372	12,400,994	17,451,643

The movement of allowance for expected credit loss of trade and other receivable for six-month period ended June 30, 2023 is as follows :-

		(Unit : Baht)
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statement</u>	<u>financial statement</u>
As at January 1, 2023	(72,909,158)	(72,871,669)
Increase	-	-
Decrease	3,058,458	3,058,458
As at June 30, 2023	(69,850,700)	(69,813,211)

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7. Inventories

(Unit : Baht)

	<u>Consolidated and Separate financial statement</u>					
	<u>As at</u>					
	<u>June 30, 2023</u>			<u>December 31, 2022</u>		
	Cost Price	Allowance for devaluation of inventories	Net	Cost Price	Allowance for devaluation of inventories	Net
Digital asset						
– MVP Coin	87,741,102	-	87,741,102	56,711,196	-	56,711,196
Digital asset						
– BTC Coin	411,495	-	411,495	3,466,331	-	3,466,331
Digital asset						
- OTHER	34,471,509	-	34,471,509	-	-	-
Consumables	449,717	-	449,717	1,047,495	-	1,047,495
Equipment	14,242,838	(5,323,698)	8,919,140	13,658,808	(5,594,472)	8,064,336
Total	137,316,661	(5,323,698)	131,992,963	74,883,830	(5,594,472)	69,289,358

The movement of digital asset – MVP coin for six-month period ended June 30, 2023 is as follows :-

	MVP COIN (Unit : Coin)	BAHT (Unit : Baht)
As at January 1,2023	86,482,705	56,711,196
Received payment	46,328,307	31,144,265
Selling	-	-
Purchase goods and service	(132,500)	(114,359)
As at June 30,2023	132,678,512	87,741,102

The Company purchased MVP Coins (Utility token) issued by Multitechnology Expert Co., Ltd. and received payment with MVP Coins using for the redemption of designated goods and service of Multitechnology Expert Co., Ltd. or rewards for the third parties.

In December 2022, the company sold 45 million MVP tokens to multiple local buyers, MVP was paid in cryptocurrencies USDC and USDT on February 24, 2023 and cash payment on February 27, 2023.

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The movement of digital asset – BTC coin for six-month period ended June 30, 2023 is as follows

	BTC COIN (Unit : Coin)	BAHT (Unit : Baht)
As at January 1,2023	5.74941195	3,466,331
<u>Plus</u> Received during the period	27.78964843	23,105,715
<u>Less</u> Transfer coin (50%)	(13.89482422)	(11,552,858)
<u>Less</u> Sale digital coins	(19.17669935)	(14,607,693)
As at June 30,2023	0.46753681	411,495

On March 29, 2022, the company entered into an investment agreement in digital asset business. Bitcoin Mining (Bitcoin Mining in Pakse State, Lao People's Democratic Republic) where the company started mining on May 18, 2022.

The movement of allowance for devaluation of inventories for six-month period ended June 30, 2023 is as follows

	(Unit : Baht)
	<u>Consolidated and Separate</u> <u>financial statement</u>
As at January 1,2023	(5,594,472)
<u>Plus</u> Increase	-
<u>Less</u> Decrease	270,774
<u>Less</u> Reversal from sales	-
As at June 30,2023	(5,323,698)

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8. Other current asset

Consist of :

(Unit : Baht)

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>
VAT waiting for tax invoice				
and waiting for credit	6,829,704	5,889,210	6,698,412	5,889,210
Prepaid expenses	30,194,477	25,152,283	30,194,477	25,082,383
Advanced Payment	41,675,175	40,534,695	41,675,175	40,527,405
Advance payment				
Subsidiaries				
Idolmaster Co., Ltd.	-	-	100,799	100,000
Related person	5,086,730	20,653,052	5,086,730	20,653,052
Deposit	2,167,000	2,447,000	2,167,000	2,447,000
Other current assets	2,716,186	110,765	2,701,298	-
Less Credit Loss Allowance	(50,000)	(50,000)	(50,000)	(50,000)
Total other current assets	<u>88,619,272</u>	<u>94,737,005</u>	<u>88,573,891</u>	<u>94,649,050</u>

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9. Investment in subsidiaries

As at June 30, 2023 and December 31, 2022 investment in subsidiaries consisted of: -

<u>Company names</u>	<u>Paid-up share capital</u>		<u>Percentage of share</u>		<u>Cost method</u>		<u>Accumulated allowance for impairment</u>		<u>Net</u>	
	<u>(Baht)</u>		<u>(%)</u>		<u>(Baht)</u>		<u>(Baht)</u>		<u>(Baht)</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Direct shareholding										
Idolmaster Co., Ltd.	6,050,000	5,000,000	54	76	3,799,995	3,799,995	(2,287,211)	(2,287,211)	1,512,784	1,512,784
Ideal BlockChain Event Organizer Co., Ltd.	1,000,000	1,000,000	50	50	500,000	500,000	-	-	500,000	500,000
Total					4,299,995	4,299,995	(2,287,211)	(2,287,211)	2,012,784	2,012,784

The Extraordinary General Meeting of Shareholders of the subsidiary ("Idol Master Company Limited") held on January 25, 2023, the meeting resolved to increase the registered capital of the Company from 5 million baht to 7 million baht to support the Company's operations. And the shareholding proportion has changed from 76 percent to 54 percent, with no change in controlling power.

The Company registered the paid-up capital increase with the Department of Business Development. Ministry of Commerce on February 3, 2023

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10. Investment in associated companies

10.1 Investment in associated companies as of December 31, 2023 and 2022 as follows :

<u>Companies</u>	<u>Consolidated and Separate financial statement</u>											
	<u>Investment proportion</u>		<u>Cost Price</u>				<u>Accumulated allowance for impairment</u>		<u>Net Book value</u>		<u>Net book value by the equity method</u>	
	<u>(%)</u>		<u>(Baht)</u>		<u>(Baht)</u>		<u>(Baht)</u>		<u>(Baht)</u>			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>		
MR Connex Co., Ltd.	40	40	1,999,995	1,999,995	1,259,906	1,259,906	740,089	740,089	704,079	736,013		

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10.2 Investments in associated companies as of December 31, 2023 and 2022 are presented as follows:

10.2.1 Share of comprehensive income(loss)

The interest in an associate has changed for the six-month period. Ended June 30, 2023 and 2022 are as follows:

	(Unit : Baht)	
	<u>Consolidated and Separate financial statement</u>	
	<u>For the three period</u>	
	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Share of profit from investments in associated companies	-	-
<u>Less</u> Dividend	-	-
Total	-	-

	(Unit : Baht)	
	<u>Consolidated and Separate financial statement</u>	
	<u>For the six period</u>	
	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Share of profit from investments in associated companies	(31,934)	(2,379)
<u>Less</u> Dividend	-	-
Total	(31,934)	(2,379)

10.2.2 Summary of material financial information of associated companies as of June 30, 2023 and December 31, 2022

	(Unit : Baht)	
<u>Financial Statement</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Current Asset	1,773,048	1,826,453
Non- Current Asset	18,957	22,043
Current Liabilities	(21,889)	(8,463)
Net Asset	1,770,116	1,840,033
Shareholding proportion (%)	40%	40%
Proportion according to interest in assets - Net	708,046	736,013
Book value of interest in associate	704,079	736,013

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Statement of Comprehensive Income

	<u>For the three period</u>	
	<u>June 30, 2023</u>	<u>June 30, 2023</u>
Revenue	-	-
Loss for the period	-	-

	<u>For the six period</u>	
	<u>June 30, 2023</u>	<u>June 30, 2023</u>
Revenue	1,319	1,319
Loss for the period	(79,835)	(11,509)

11. Long term investment

Consist of ;

Consolidated and Separate financial statement

<u>Company</u>	<u>Investment proportion</u>		<u>Cost price</u>		<u>Accumulated allowance for impairment</u>		<u>Net book value</u>	
	<u>(%)</u>		<u>(Baht)</u>		<u>(Baht)</u>		<u>(Baht)</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
MULTITECHNOLOGY EXPERT CO., LTD.	17	17	850,000	850,000	(850,000)	(850,000)	-	-

12. Property, plant and equipment

For the six-month period ended June 30, 2023, the movement of property, plant and equipment are as follows: -

	<u>(Unit : Baht)</u>	
	<u>Consolidated financial statement</u>	<u>Separate financial statement</u>
As at January 1, 2023	252,563,702	252,405,348
Purchase	18,634,213	18,585,188
Depreciation for the period	(25,334,602)	(25,308,378)
Disposal and write-off	(9,728,242)	(9,728,242)
As at June 30, 2023	236,157,071	235,953,916

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The movement of Allowance for Property, plant and equipment for six-month period ended June 30, 2023 is as follows

	(Unit : Baht)	
	<u>Consolidated</u>	Separate
	<u>financial statement</u>	<u>financial statement</u>
As at January 1, 2023	(1,476,206)	(1,476,206)
Increase	-	-
Decrease	-	-
As at June 30, 2023	<u>(1,476,206)</u>	<u>(1,476,206)</u>

12.1 Right-of-use assets

For the six-month period ended June 30, 2023, the movement of right-of-use assets are as follows: -

	(Unit : Baht)
	<u>Consolidated and</u>
	<u>Separate</u>
	<u>financial statement</u>
As at January 1, 2023	858,047
Amortization for the period	<u>(257,414)</u>
As at June 30, 2023	<u>600,633</u>

12.2 Leasing

	(Unit : Baht)	
	<u>Consolidated and Separate financial statement</u>	
	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Leasing	42,910,069	52,805,667
<u>Less</u> Deferred Interest	(2,909,450)	(4,102,353)
Net	40,000,619	48,703,314
<u>Less</u> Current portion	(21,636,158)	(22,566,938)
Long term of leasing	<u>18,364,461</u>	<u>26,136,376</u>

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The movement of leasing for six-month period ended June 30, 2023 is as follows

	(Unit : Baht)
	<u>Consolidated and Separate financial statement</u>
As at January 1, 2023	48,703,314
Increase	4,402,664
Amortized interest	654,836
Paid	(13,760,195)
As at June 30, 2023	<u>40,000,619</u>

As at June 30, 2023, lease liabilities are presented according to the maturity period of debt payments as follows:

	(Unit : Baht)		
	<u>Consolidated and Separate financial statement</u>		
<u>Payment schedule</u>	<u>Present value</u>	<u>Deferred Interest</u>	<u>Minimum Rent</u>
Current portion	23,589,896	(1,953,738)	21,636,158
over 1 year but not more than 5 years	19,320,173	(955,712)	18,364,461
Total	<u>42,910,069</u>	<u>(2,909,450)</u>	<u>40,000,619</u>

As at 30 June 2023, the Group has future minimum lease payments required under a short-term lease agreement and for low-value underlying assets as follows: -

	(Unit : Baht)
	<u>Consolidated and Separate financial statement</u>
Due payment	
Current portion	23,589,896
over 1 year but not more than 5 years	19,320,173
Total	<u>42,910,069</u>

13. Intangible assets

For the six-month period ended June 30, 2023, the movement of intangible assets are as follows: -

	(Unit : Baht)	
	<u>Consolidated financial statement</u>	<u>Separate financial statement</u>
As at January 1, 2023	5,983,752	5,922,772
<u>Plus Purchase</u>	183,464	161,464
<u>Less amortization for the period</u>	(857,563)	(857,563)
As at June 30, 2023	<u>5,287,653</u>	<u>5,226,673</u>

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14. Bank overdraft and short-term loans from financial institutions

The Group has credit facilities from financial institution which were detailed as follows :

Type of credit facilities	(Unit: Million Baht)		Referred interest rate	Interest installment	Payable due	
	Consolidated and separate					%
	Credit limit					
	June 30, 2023	December 31, 2022				
Bank overdraft	20.16	20.16	MOR	Month ended	Within 1 year	
Short-term loan	5	5	MLR	Month ended	Within 1 year	
Letter of Guarantee	27.51	27.46	0 - 15%	-	-	

15. Trade and other payable

Consist of ;

	(Unit : Baht)			
	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Trade payable				
- Related companies	-	198,192	107,000	358,692
- Others	50,990,434	42,927,566	50,941,283	42,871,466
Total trade payable	50,936,934	43,125,758	51,048,283	43,230,158
Other Trade payable				
Other Trade	2,584,479	733,933	2,368,679	732,933
Receive on behalf of another company	349,353	198,192	349,353	198,192
Accrued expense	843,936	6,450,035	729,745	6,439,635
Investment payable				
- Related companies	-	-	1,200,000	1,200,000
Total Trade and other current payable	54,768,202	50,507,918	55,696,060	51,800,918

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16. Other current liabilities

Consist of ;

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Withholding tax	865,165	481,485	821,381	465,587
Value added tax	15,287,115	16,129,432	15,154,052	16,122,889
Received advance	3,413,974	11,605,508	3,413,974	11,605,508
Other liabilities	65,926	118,894	65,925	37,654
Total Trade other	19,632,180	28,335,319	19,455,332	28,231,638

17. Long-term loans from financial institutions

For the six-month period ended June 30, 2023, the movement of long-term loans from financial institutions are as follows: -

	(Unit : Baht)
	<u>Consolidated and Separate</u> <u>financial statement</u>
As at January 1,2023	39,161,733
Loan	-
Paid	(5,903,757)
Increase (decrease) the principal by the effective interest rate method.	350,576
Less current portion	(12,086,399)
As at June 30, 2023	21,522,153

The Company has long-term loans from 1 financial institutions, with a total credit facilities of 50 millions baht and 1 financial institutions, with a total credit facilities of 9.5 millions baht

Credit facility 1 : Amount of 7 million baht, principal repayment monthly, total 84 installments, interest payable every end of the month 102,000 baht per installment.
Year 1 - Year 3 Interest rate MLR minus 1.50% per year.
4th year onwards Interest rate MLR per year
Collateral : Procedure to have Mr. Tharathorn Yuangbandit, Mr. Teerawat Suwanpinit and Mr. Opas Cherdphan be the guarantors of the borrower against the lender for debt repayment under this contract. Within the amount and method specified by the lender
- Proceed to provide a letter of guarantee of The Small Industry Credit Guarantee Corporation (TCG) and renew the said letter of guarantee

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Credit facility 2 : Amount of 5 million baht, principal repayment monthly, total 84 installments, interest payable at the end of every month, 95,000 baht per installment, interest at the rate of MLR per annum.

Collateral :

- Land, title deed number 111456, Hua Mak Subdistrict (Hua Mak Tai), Bang Kapi District, Bangkok Province Ownership of M Vision Co., Ltd.

- Land, title deed number 111455, Hua Mak Subdistrict (Hua Mak Tai), Bang Kapi District, Bangkok Province Ownership of M Vision Company Limited* with other buildings on such land both existing and now

and/or will continue in the future to the bank within the mortgage limit and the method specified by the bank

- Procedure for Mr. Tharathorn Yuangbandit, Mr. Opas Cherdpan, Mr. Teerawat Suwanpinit to be loan guarantors to the bank. in repayment under this contract Within the amount and method specified by the bank

Credit facility 3 : Amount of 20 million baht, principal repayment monthly, 36 installments, interest payable every month-end, 608,500 baht per installment, interest rate of MLR plus 0.00% per annum.

Collateral : Guaranteed by the Small Industry Credit Guarantee Corporation (TCG)

Credit facility 4 : Amount of 10 million baht, principal is repaid monthly, totaling 72 installments, interest is paid at the end of every month, at the rate of 166,000 baht per installment, at the interest rate of MLR minus 0.50% per annum.

Collateral : Proceed for the provision of a letter of guarantee of The Small Industry Credit Guarantee Corporation (TCG) and renew the said letter of guarantee The loan users will be responsible for paying stamp duty, fees

Credit facility 5 : Amount of 8 million baht, repayment of principal monthly, total of 12 installments, interest payment at the end of each month, at the rate of 682,500 baht per installment at the rate of MLR minus the interest rate of 2% per annum.

Year 3 - 5 Interest rate 6% per year

Year 6 onwards MRR percentage plus 1% interest rate

Collateral : Proceed for the Small Industry Credit Guarantee Corporation (TCG) to issue a letter of guarantee for the loan under this contract.

Credit facility 6 : Amount of 4.5 million baht, principal repayment monthly, total 60 installments, interest payable every end of the month, 70,000 baht per installment.

1st year – 2nd year, pay interest at 2% per annum, during the first 6 months, the government takes the burden instead.

Year 3: Pay interest at the rate equal to 6.500 per year.

Year 4: Pay interest at the rate equal to 7.000 per year.

Year 5: Pay interest at the rate equal to 7.500 per year.

Year 6 onwards, pay interest at the rate equal to MLR plus 2.00 per year.

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		Collateral : 1. Procedure for the Small Industry Credit Guarantee Corporation (TCG) to guarantee
		2. Agreed to allow Mr. Teerawat Suwanpinit and Mr. Tharathorn Yuangbandit and Mr. Opas Cherdpan to guarantee the full amount of the loan.
Credit facility 7	:	Amount of 5 million baht, principal repayment in 84 installments, interest at the end of every month, 66,500 baht per installment. 1st year – 3rd year, pay the interest rate to the lender at the rate of 5% per year. Divided into Borrowers pay interest at the rate of 3 percent per year. The government subsidizes lenders at an interest rate of 2 percent per year. Year 4-7: Pay interest at the rate equal to MLR per year. Collateral : 1. Procedure for the Small Industry Credit Guarantee Corporation (TCG) to guarantee within the limit specified by the lender. 2. Agreed to allow Mr. Teerawat Suwanpinit and Mr. Tharathorn Yuangbandit and Mr. Opas Cherdpan to guarantee the full amount of the loan.
Credit facility 8	:	Amount of 5 million, monthly payment of principal and interest, not less than 68,400 baht per month, maturity of loan payment to be completed within 7 years (84 installments), interest rate of 4.00% per year. Collateral : 1. Procedure for the Small Industry Credit Guarantee Corporation (TCG) to guarantee within the limit specified by the lender. 2. Agreed to allow Mr. Teerawat Suwanpinit and Mr. Tharathorn Yuangbandit and Mr. Opas Cherdpan to guarantee the full amount of the loan.

18. Share capital

During the period ended March 31,2023, the Company has a movement about share capital as follows: -

18.1 On December 30, 2022, warrant holders purchase ordinary shares in the amount of 660,500 units (Note19), price of 1.1528 baht per share, amount of 0.79 million baht consisting of ordinary shares in the amount of 687,514 shares with a par value of 0.50 baht per share in the amount of 0.34 million and a premium on ordinary shares in the amount of 0.45 million baht. The company registered the increase in paid-up capital with the Department of Business Development Ministry of Commerce on January 5, 2023

18.2 On July 6,2023, warrant holders purchase ordinary shares in the amount of 4,502,606 units (Note19), price of 1.1528 baht per share, amount of 5.19 million baht consisting of ordinary shares in the amount of 4,686,754 shares with a par value of 0.50 baht per share in the amount of 2.34 million and a premium on ordinary shares in the amount of 3.16 million baht. The company registered the increase in paid-up capital with the Department of Business Development Ministry of Commerce on July 7, 2023

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18.3 On June 30, 2023, warrant holders purchase ordinary shares in the amount of 24,864,034 units (Note 19), price of 1.1528 baht per share, amount of 28.66 million baht consisting of ordinary shares in the amount of 24,173,540 shares with a par value of 0.50 baht per share in the amount of 12.09 million and a premium on ordinary shares in the amount of 16.58 million baht.

After receiving the capital increase, the company will have registered capital and share premium as follows:

	Amount of share (Unit : share)	ordinary shares (Unit : Baht)	premium on ordinary shares (Unit : Baht)	Total (Unit : Baht)
Paid-up registered capital (value per share 0.50 baht)				
As at January 1 , 2023	307,789,241	153,894,621	297,875,880	451,770,501
Increase	24,173,540	12,086,770	16,576,488	28,663,258
As at June 30 , 2023	331,962,781	165,981,391	314,452,368	480,433,759

19. Warrants

The Annual General Meeting of Shareholders held on April 30, 2021 approve the issuance of warrants to purchase ordinary shares of the Company to the existing shareholders of the Company.

Warrants to purchase the newly issued ordinary shares No. 1 (MVP-W1) details are as follows:

	Warrants to purchase ordinary shares of M Vision Public Company
Type of Warrants	: Limited 1st time "Warrant MVP-W1"
Type of Warrants	: Specify the name of the holder and transferable.
Number of units offered for sale allotment	: 100,000,000 Unit Allocated to existing shareholders of the Company in the ratio of 2 existing ordinary shares per 1 unit of warrant
Offering price per unit	: free of charge
Number of shares issued to support	: 99,999,969 Shares
Term of Warrants	: 2 years from the date of issuance of warrants
Date of entitlement	: May 24 , 2021
Issue date	: July 7 , 2023
Exercise ratio	: 1 unit of warrant can be exercised to purchase 1 ordinary share
Exercise price	: 1.20 Baht per shares
Exercise period	: The first time is September 30, 2021 and the last working day of

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the month is June and December of each year throughout the term of the warrants.

Last exercise date : July 6 , 2023

Expired date : July 6 , 2023

On March 21, 2022, the company has adjusted the rights of MVP-W1.

Exercise ratio : 1 unit of warrant can be exercised to purchase 1.0409 ordinary share

Exercise price : 1.1528 Baht per shares

Warrant to purchase the ordinary shares (MVP-W1) present summarized as follow:

				(Unit : share)
	Date of exercised	Number of warrant issued	Number of warrant exercised	Number of warrant outstanding
The first	September 30, 2021	99,999,969	43,049,350	56,950,619
The second	December 30, 2021	56,950,619	5,362,350	51,588,269
The third	June 30, 2022	51,588,269	13,152,112	38,436,157
The fourth	December 30, 2022	38,436,157	660,500	37,775,657
The fifth	December 31, 2023	37,775,657	23,809,534	13,966,123
The sixth	July 6, 2023	13,966,123	4,502,606	9,463,517

The company's warrants changed during the three-month period. ended on March 31, 2023 as follows:-

					(Unit : Baht)
Type of Warrants	Outstanding as at		exercised during	expired during	Outstanding as at
	December 31, 2022	Number of Warrant issued			
MVP-W1	37,775,657	37,775,657	23,809,534	-	13,966,123

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(Unit : Baht)

Type of Warrants	Outstanding as at			Outstanding as at	
	June 30, 2022	Number of Warrant issued	exercised during	expired during	July 31, 2023
MVP-W1	13,966,123	-	4,502,606	9,463,517	-

20. Expenses (Income) tax

The expenses (income) tax expenses recognized in loss for the six-month period ended June 30, 2023 and 2022 are as follow :-

(Unit : Baht)

	Consolidated		Separate financial statement	
	For the three-month period ended March 31,			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Current tax expense	1,413,933	4,648,667	1,413,933	4,648,667
(Income) expense deferred tax expense relating to the origination and reversal of temporary differences	(4,623,821)	(541,494)	(4,475,052)	(541,494)
Total income tax (income) expense recognized in profit or loss	(3,209,888)	(4,107,173)	(3,061,119)	(4,107,173)

21. Earnings (loss) per share

Basic earnings (loss) per share

Basic earnings (loss) per share are calculated by dividing the profit (losses) for the period attributable to shareholders of Parent Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the three-month period ended</u>		<u>For the three-month period</u>	
	<u>June 30,</u>		<u>ended June 30,</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Loss for the period (Thousand Baht)	7,862	1,398	6,921	1,614
Weighted average number of ordinary shares (shares)				
Ordinary shares at the beginning of the years	290,713	210,998	290,713	210,998
Issuing ordinary shares from the use of warrants	18,334	62,468	18,334	62,468
Ordinary shares	-	-	-	-

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	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the six-month period ended</u>		<u>For the six-month period ended</u>	
	<u>June 30,</u>		<u>June 30,</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Weighted average number of ordinary shares	309,047	273,466	309,047	273,466
Basic loss per share (Baht)	0.0254	0.0051	0.0224	0.0059
Loss for the period (Thousand Baht)	12,282	6,838	14,227	7,031
Weighted average number of ordinary shares (shares)				
Ordinary shares at the beginning of the years	290,713	210,998	290,713	210,998
Issuing ordinary shares from the use of warrants	18,334	62,468	18,334	62,468
Ordinary shares		-		-
Weighted average number of ordinary shares	309,047	273,466	309,047	273,466
Basic loss per share (Baht)	0.0397	0.0250	0.0461	0.00257

22. Important Contract

22.1 Service assignment agreement

On May 27, 2021, Multitechnology Expert Co., Ltd. is an issuer of digital asset coins. (MVP Coin) amount 1,000,000,000 MVP Medal It is a digital token for utility (Utility Token) to give rights to coin holders to use to purchase goods and services of the issuer. It's like an electronic coupon. advance on the blockchain It uses blockchain technology and (smart contract) capabilities to promote domestic tourism and travel through the use of the company's services. Multitechnology Expert Co., Ltd.

Privileges in Digital Assets (MVP Medal) for June 2022 consists of 8 activities :

- 1) Caravan accommodation
- 2) Subboards
- 3) Bicycles
- 4) Electric motorcycles
- 5) Movies
- 6) Concerts and music
- 7) Wedding arrangements
- 8) Food and beverages

Privileges in Digital Assets (MVP Medal) for from July to October 2021, consisting of 3 activities :

- 1) Caravan accommodation
- 2) Electric motorcycle
- 3) Food and beverage

Privileges in Digital Assets (MVP Medal) for November to December 2021 consists of 5 activities :

- 1) Caravan accommodation
- 2) Electric motorcycle
- 3) Food and beverage
- 4) Hotel accommodation
- 5) Electric car

Benefits in MVP Coins expire every 6 months, which will give 2 weeks notice about the use of Coins. And if the coin issuing company cancels the coin, it must notify 6 months in advance.

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MVP Medal The allocation details are shown as follows :

Allotment recipient	MVP COIN	
	Amount	Period
Loyalty Customer	10,000,000	since May 27, 2021
Management Team	100,000,000	since May 27, 2021
Marketing	100,000,000	since May 27, 2021
Company Reserve	100,000,000	since May 27, 2021
Pre Sale	390,000,000	Between 7 - 14 June 2021
Listing	300,000,000	In process

Between 7- 14 June 2021, Multitechnology Expert Co., Ltd. began offering MVP coins in the opening round of 390,000,000 MVPs, offering price 0.30 baht per coin. Multitechnology Expert Co., Ltd. sells additional MVP coins and returns MVP coins from customers. Therefore, as of September 15, 2021, the net received value from the sale of MVP coins amounts to 82.62 million baht (including VAT).

From June 7 to September 15, 2021 is the period before the Company disposes of investments in subsidiaries. company and company Multitechnology Expert Co., Ltd. records sales and allocation of digital asset coins. (MVP coins) as unearned income and is shown as part of current liabilities in the statement of financial position. And will be recognized as service income when services are rendered or benefits expire by December 31, 2021.

The Company entered into an agreement to transfer the right to provide services with the Company. Multitechnology Expert Co., Ltd. for a period from June 1, 2021 to December 31, 2021, the total service value is 308.14 million baht, and from July to December 2021, the service fee is reduced. The total value of services remains in the amount of 191.99 million baht.

In this regard, the Company has entered into a service right assignment agreement to determine the monthly license value for payment of the service fee as follows:

Warrants	Million Baht
	Royalty value
June	42.46
July	24.84
August	24.84
September	24.04
October	24.84
November	25.08
December	25.89
Total	191.99

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From September 16, 2021 onwards after the Company sells investment in subsidiaries The Company recognizes income from the assignment of the right to provide services over the period of the contract of assignment of the right to provide services according to the monthly contract. From June to December 2021.

The Company receives payment and recognizes revenue from the transfer of service rights from the Company. Multitechnology Expert Co., Ltd. from June 1, 2021 to September 15, 2021, amount 82.68 million baht.

On January 1, 2022, the company entered into an agreement to transfer the right to provide services with the company. Multitechnology Expert Co., Ltd. Specify the period from January 1, 2022 to March 31, 2022, value of services in the amount of 14.67 million baht, from April 1, 2022 to June 30, 2022, value of services in the amount of 15.01 million baht, day 1 July 2022 to September 30, 2022, the value of service in the amount of 15 million baht, and from October 1, 2022 to December 31, 2022, the value of service in the amount of 13 million baht, Multitechnology Expert Company Limited ("assignee") will must use the rights according to the specified amount or not more than the specified rights If the assignee exercises less rights than specified The right to use the Service will expire immediately upon expiration.

The Company can use the Company's service rights as the transferee without having to pay service fees to the transferee.

On February 9, 2023, the Company received payment of revenue from the transfer of service rights from Multitechnology Expert Co., Ltd. for September. and December 2021 in the amount of Baht 13 million. The Company recognizes revenue from the transfer of service rights for those months into the income statement for the year ended December 31, 2022.

22.2 Bitcoin Mining Machine Purchase Agreement and Bitcoin Mining Management Agreement

On March 29, 2022, the company invested in digital asset business. Bitcoin Mining in Pakse State, Lao People's Democratic Republic, in an amount not exceeding 160 million baht, whereby the Company must enter into a purchase contract with Vientiane Asset Management Sole Co., Ltd. ("VAM"), Lao People's Democratic Republic. In order to provide up to 500 bitcoin mining machines in the amount of 160 million baht and on April 1, 2022, the company has already paid for the purchase of bitcoin mining machines to the VAM company in full. On the same day, the company entered into a mining management contract with VAM, VAM signed an (Operation Agreement) with Lao Crypto Mining Co., Ltd. (" LCM") who are licensed to operate bitcoin mining business. To support the operation of mining cryptocurrency mining business in the Lao People's Democratic Republic. According to the Bitcoin Mining Management Agreement, VAM is responsible for providing and responsible for the costs associated with the installation site, electricity, utilities. related staff Security system and other expenses Including all duties and taxes The profit sharing between the company and the VAM company is equal to 50-50 from the number of bitcoins that can be mined. The contract is for a period of 3 years from May 2022 onwards.

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	(Unit : Baht)	
	<u>Consolidated And Separate</u>	
	<u>financial statement</u>	
	<u>For the three-month period ended June 30,</u>	
	<u>2566</u>	<u>2565</u>
Bitcoin mining earnings	11,805,479	8,422,597
Service cost	13,853,822	7,893,490

	(Unit : Baht)	
	<u>Consolidated And Separate</u>	
	<u>financial statement</u>	
	<u>For the six-month period ended June 30,</u>	
	<u>2566</u>	<u>2565</u>
Bitcoin mining earnings	23,105,715	8,422,597
Service cost	27,393,428	7,893,490

23. Operating segments

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 decisions about the allocation of resources to the segment and assess its performance.

The Group operates in 3 operating segments, namely Technology and Event Management. Advertising and agency division and commercial division As a result, all revenues, profits (losses) shown in the financial statements pertain to the aforementioned business segments and geographic areas.

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FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2023 (UNAUDITED)

(Unit : Thousandbaht)

	Consolidated financial statement							
	For the six month As at June 30, 2023							
	Operating segment							
	<u>Technology business</u>		<u>Advertising and</u>		<u>Commercial</u>		<u>Total</u>	
<u>and events</u>		<u>agency business</u>		<u>business</u>				
<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	
Income classified by obligation to be performed by								
- completed at any point in time	-	8,423	-	-	20,620	1,810	10,233	
- completed over a period of time	115,645	107,011	24,901	22,027	-	-	129,038	
Total	115,645	115,434	24,901	22,027	20,620	1,810	139,271	
Cost of sales and service	(96,238)	(77,138)	(10,201)	(2,441)	(15,520)	(1,973)	(81,552)	
Gross profit (loss) by segment	19,407	38,296	14,700	19,586	5,100	(163)	57,719	

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(Unit : Thousandbaht)

Separate financial statement
For the six month As at June 30, 2023

Operating segment

	<u>Technology business and</u>		<u>Advertising and</u>		<u>Commercial business</u>		<u>Total</u>	
	<u>events</u>		<u>agency business</u>					
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Income classified by obligation to be performed by								
- completed at any point in time	-	-	-	-	20,620	2,299	20,620	2,299
- completed over a period of time	113,872	123,354	24,210	13,618	-	-	138,082	136,972
Total	113,872	123,354	24,210	13,618	20,620	2,299	158,702	139,271
Cost of sales and service	(93,804)	(70,485)	(9,983)	(8,897)	(15,520)	(1,973)	(119,307)	(81,552)
Gross profit (loss) by segment	20,068	52,869	14,227	4,721	5,100	326	39,395	57,719

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24. Commitments and contingent liabilities

As at June 30, 2022 and December 31, 2021, the Company has commitments and contingent liabilities as follows :

Obligation

24.1 The letters of guarantee issued by the banks regarding to the obligation under agreements as follow:

	(Unit : Baht)	
	Consolidated and Separate financial statement	
	June 30, 2023	December 31 ,2022
Letter of guarantee for		
Contract performance	27,456,737	27,456,737
Electricity uses	54,000	54,000

24.2 The Group has commitments regarding to the agreements as follow:

	(Unit : Baht)	
	Consolidated and Separate financial statement	
	June 30, 2023	December 31 ,2022
Monthly service		
Operating lease	2,675	5,350
Consulting fee	20,000	20,000

24.3 The Group has commitments regarding to the agreements as follow:

The company has commitments from sales and services to customers in the amount of 67.98 million baht in the consolidated and separate financial statements. Consist of ;

Caravan rental income 2.25 million baht and trade show (IT) 0.73 million baht and website service work 0.16 million baht and project system development work 23.34 million baht and billboard work 40 million baht

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25 Financial instrument

25.1 Fair value of financial instrument

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

25.2 Fair value hierarchy

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

26. Bond offering

On April 25, 2023, the Annual General Meeting of Shareholders approved the issuance and offering of debentures of the Company in the amount not exceeding 500 million baht.

27. Events after the reporting period

On July 6, 2023, warrant holders purchase ordinary shares of 4,502,606 units, price of 1.1528 baht per share, amount of 5.19 million baht, consisting of 4,686,754 ordinary shares with a par value of 0.50 baht per share, amount of 2.25 million baht and premium on ordinary shares in the amount of 3.16 million baht.

The warrant holders purchase ordinary shares of 28,312,140 units (Note No. 19), price of 1.1528 baht per share, amount of 34.07 million baht, consisting of 29,470,042 ordinary shares with a par value. 0.50 baht per share, amount of 14.73 million baht and premium on ordinary shares in the amount of 19.24 million baht. The company registered the paid-up capital increase with the Department of Business Development Ministry of Commerce on July 7, 2023

28. Approval of the interim financial statements

These interim consolidated and separate financial statements have been approved for issuance by the Company's board of directors on August 15, 2023