

Assets for Business Operations

Investment Properties of the Company and the Subsidiaries

As at 31 December 2022, the fair value of the investment properties of the subsidiary was of Bt 1,298 mn, comprising land and an office building held for rent; their fair value has been determined based on valuation performed by an accredited independent valuer and categorized within Level 3 of the fair value hierarchy. The fair value of the land and the office building held for rent has been determined, using the income approach.

Fixed Assets of the Company and the Subsidiaries

Fixed assets of the Company and the subsidiaries as at 31 December 2022 are as follows:-

Type of Assets	Estimated Useful Lives (Year)	Book Value (Million Baht)
Land	-	997
Buildings	20 and 24 years	1,159
Building and leasehold improvements	5 years, 5-12 years	53
Furniture and office equipment	3 years, 5 years	128
Telecommunications equipment	3-25 years	27,184
Tools and equipment	3 years , 5 years	536
Motor vehicles	5 years	103
Other assets	5 years	14
Assets under installation	-	1,066
Total		31,240

The Group arranged for an independent professional valuer to appraise the value of certain assets, categorized within Level 3 of the fair value hierarchy on asset-by-asset basis. The valuer determined using the market approach or the income approach for the land and buildings.

Right-of-use Assets of the Company and the Subsidiaries

Details of right-of-use assets of the Company and the subsidiaries with lease terms of between over 1 year and 13 years, as at 31 December 2022 are as follows:-

Type of Assets	Book Value (Million Baht)
Land and buildings	156
Telecommunications equipment	45,702
Furniture and office equipment	20
Motor vehicles	6
Total	45,884

Appraisal of Asset Value

The Group arranged for an independent professional valuer to appraise the value of certain assets, categorized within Level 3 of the fair value hierarchy. The valuer determined using the market approach or the income approach for the land, buildings and the office building held for rent.

Key assumptions used in the valuation are summarized below.

Type of Assumption	Year 2022	Result to Fair Value whereas an Increase in Assumption Value
Yield rate (% per annum)	7	Increase in fair value
Long-term vacancy rate (%)	5 - 20	Decrease in fair value
Long-term growth in real rental rates (% per annum)	3.33	Increase in fair value
Discount rate (% per annum)	10	Decrease in fair value