

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders and the Board of Directors of Far East DDB Public Company Limited

I have reviewed the consolidated statement of financial position of Far East DDB Public Company Limited and its subsidiaries as at March 31, 2012, and the related consolidated statements of comprehensive income, the consolidated statements of change in shareholders' equity and the consolidated statements of cash flows for each of the three-month periods ended March 31, 2012 and 2011, and the condensed notes to the consolidated financial statements and I have also reviewed the separate statement of financial position of Far East DDB Public Company Limited as at March 31, 2012, and the related separate statements of comprehensive income, the separate statements of change in shareholders' equity and the separate statements of cash flows for each of the three-month periods ended March 31, 2012 and 2011, and the condensed notes to the separate financial statements. 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 reviews.

Scope of Review

I conducted my reviews 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 reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting".

The Statement of Financial Position as at December 31, 2011 for Comparative Purposes

I have previously audited the consolidated financial statements of Far East DDB Public Company Limited and its subsidiaries and the separate financial statements of Far East DDB Public Company Limited for the year ended December 31, 2011 in accordance with Thai Standards on Auditing and expressed an unqualified opinion with an emphasis paragraph relating to the result of the adoption of the new and revised Thai Financial Reporting Standards on those statements in my report dated February 28, 2012. The consolidated statement of financial position of Far East DDB Public Company Limited and its subsidiaries and the separate statement of financial position of Far East DDB Public Company Limited as at December 31, 2011, which have been presented herewith for comparative purposes are components of those financial statements which I have audited and reported thereon. I have not performed any audit procedures subsequent to the date of that report.

(Vichai Ruchitanont)

Certified Public Accountant

Registration Number 4054

ANS Audit Company Limited

Bangkok, May 15, 2012

INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT ON REVIEW
OF INTERIM FINANCIAL INFORMATION
FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
THE FIRST QUARTER ENDED MARCH 31, 2012 AND 2011

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2012 AND DECEMBER 31, 2011

Unit: Thousand Baht

	Notes	Consolidated financial statements		Separate financial statements	
		March 31, 2012	December 31, 2011	March 31, 2012	December 31, 2011
		"Unaudited"		"Unaudited"	
		"Reviewed"	"Audited"	"Reviewed"	"Audited"
ASSETS					
Current Assets					
Cash and cash equivalents		103,752	78,720	35,632	24,662
Current investments	4	258,864	273,793	218,864	193,793
Trade and other receivables - net	5, 16	335,695	455,285	220,684	339,884
Unbilled contract revenue		3,008	1,236	1,247	1,181
Total Current Assets		701,319	809,034	476,427	559,520
Non-current Assets					
Pledged deposit at financial institution	15.1	6,127	5,998	4,127	3,998
Investments in associated companies - net	6	84,664	80,050	12,064	12,064
Investments in subsidiary companies - net	7	-	-	3,459	3,459
Other long-term investments - net	8	121,860	121,575	121,860	121,575
Property, plant and equipment - net	9	198,189	199,220	183,269	182,566
Other non-current assets		230	230	102	102
Total Non-current Assets		411,070	407,073	324,881	323,764
Total Assets		1,112,389	1,216,107	801,308	883,284

.....Director

(Mrs.Malee Leelasiriwong)

.....Director

(Mrs.Chailada Tantivejakul)

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2012 AND DECEMBER 31, 2011

		Unit: Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		March 31, 2012	December 31, 2011	March 31, 2012	December 31, 2011
		"Unaudited"	"Unaudited"		
Notes		"Reviewed"	"Audited"	"Reviewed"	"Audited"
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
	Trade and other payables	10, 16	221,317	343,518	140,388
	Current income tax payables		19,168	18,615	12,728
	Total Current Liabilities		240,485	362,133	153,116
Non-current liabilities					
	Employee benefit obligations	11	40,641	39,677	29,294
	Other non-current liabilities	16	206	206	496
	Total Non-Current Liabilities		40,847	39,883	29,790
	Total Liabilities		281,332	402,016	182,906
Shareholders' Equity					
Share capital					
Authorized share capital					
	Common stocks 7,500,000 shares, Baht 10 par value		75,000	75,000	75,000
Issued and paid-up share capital					
	Common stocks 7,500,000 shares, Baht 10 par value		75,000	75,000	75,000
	Premium on common stocks		95,000	95,000	95,000
Retained earnings					
Appropriated					
	Legal reserve		7,500	7,500	7,500
	Unappropriated	18	546,562	530,405	353,418
	Other components of shareholders' equity		87,484	87,199	87,484
	Total Shareholders' Equity of the Company		811,546	795,104	618,402
	Non-controlling interests		19,511	18,987	-
	Total Shareholders' Equity		831,057	814,091	618,402
	Total Liabilities and Shareholders' Equity		1,112,389	1,216,107	801,308

.....Director

(Mrs.Malee Leelasiriwong)

.....Director

(Mrs.Chailada Tantivejakul)

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2012 AND 2011

"Unaudited"
"Reviewed"

		Unit: Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Notes		2012	2011	2012	2011
Revenue from rendering of services and commissions	16	108,047	157,716	82,019	115,475
Cost of services and commissions	13, 16	(42,118)	(78,629)	(34,716)	(58,115)
Gross profit		65,929	79,087	47,303	57,360
Dividend incomes		-	-	300	150
Other incomes	12, 16	13,643	13,414	8,501	6,765
Profit before expenses		79,572	92,501	56,104	64,275
Services and administrative expenses	13, 16	(63,865)	(69,660)	(45,067)	(47,638)
Share of profit of associates	6	4,914	4,659	-	-
Profit before income tax expense		20,621	27,500	11,037	16,637
Income tax expense	14	(3,940)	(7,415)	(2,706)	(5,289)
Profit for the period		16,681	20,085	8,331	11,348
Other comprehensive income (loss):					
Gain (loss) on remeasuring available-for-sale investmen	8	285	(400)	285	(400)
Other comprehensive income (loss) for the period		285	(400)	285	(400)
Total comprehensive income for the period		16,966	19,685	8,616	10,948
Profit attributable to					
Owners of the Company		16,157	19,892	8,331	11,348
Non-controlling interests		524	193	-	-
		16,681	20,085	8,331	11,348
Total comprehensive income attributable to					
Owners of the Company		16,442	19,492	8,616	10,948
Non-controlling interests		524	193	-	-
		16,966	19,685	8,616	10,948
Earnings per share					
Profit attributable to owners of the Company (Baht)		2.15	2.65	1.11	1.51
Weighted average number of ordinary shares (shares)		7,500,000	7,500,000	7,500,000	7,500,000

.....Director
(Mrs.Malee Leelasiriwong)

.....Director
(Mrs.Chailada Tantivejakul)

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2012 AND 2011

"Unaudited"

"Reviewed"

Unit: Thousand Baht

Consolidated financial statements								
Equity attributable to shareholders' equity of the Company								
Notes	Share capital Issued and paid-up	Premium on common stocks	Retained earnings		Other components of shareholders' equity		Non-controlling interests	Total Shareholders' Equity
			Appropriated to legal reserve	Unappropriated	Other comprehensive income (loss) Available-for-sale investments	Total		
Balance at January 1, 2012	75,000	95,000	7,500	530,405	87,199	795,104	18,987	814,091
Changes in shareholders' equity for the period:								
Total comprehensive income for the period	-	-	-	16,157	285	16,442	524	16,966
Balance at March 31, 2012	75,000	95,000	7,500	546,562	87,484	811,546	19,511	831,057
Balance at January 1, 2011 before adjustment	75,000	95,000	7,500	521,023	72,562	771,085	19,963	791,048
Effects of changes in accounting policies	3	-	-	(36,742)	-	(36,742)	(1,643)	(38,385)
Balance at January 1, 2011 after adjustment	75,000	95,000	7,500	484,281	72,562	734,343	18,320	752,663
Changes in shareholders' equity for the period:								
Total comprehensive income for the period	-	-	-	19,892	(400)	19,492	193	19,685
Balance at March 31, 2011	75,000	95,000	7,500	504,173	72,162	753,835	18,513	772,348

.....Director
(Mrs.Malee Leelasiriwong)

.....Director
(Mrs.Chailada Tantivejakul)

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2012 AND 2011

"Unaudited"

"Reviewed"

Unit: Thousand Baht						
Separate financial statements						
Notes			Retained earnings		Other components of	Total
	Share capital	Premium on			shareholders' equity	Shareholders'
	Issued and paid-up	common stocks	Appropriated	Unappropriated	Other comprehensive income (loss)	Equity
			to legal reserve		Available-for-sale investments	
Balance at January 1, 2012	75,000	95,000	7,500	345,087	87,199	609,786
Changes in shareholders' equity for the period:						
Total comprehensive income for the period	-	-	-	8,331	285	8,616
Balance at March 31, 2012	75,000	95,000	7,500	353,418	87,484	618,402
Balance at January 1, 2011 before adjustment	75,000	95,000	7,500	330,622	72,162	580,284
Effects of changes in accounting policies	-	-	-	(27,131)	-	(27,131)
Balance at January 1, 2011 after adjustment	75,000	95,000	7,500	319,274	72,562	569,336
Changes in shareholders' equity for the period:						
Total comprehensive income for the period	-	-	-	11,348	(400)	10,948
Balance at March 31, 2011	75,000	95,000	7,500	330,622	72,162	580,284

.....Director
(Mrs.Malee Leelasiriwong)

.....Director
(Mrs.Chailada Tantivejakul)

The accompanying notes are an integral part of the financial statements.

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2012 AND 2011

"Unaudited"
"Reviewed"

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
Cash flows from operating activities:				
Profit before income tax expenses	20,621	27,500	11,037	16,637
Adjustments to reconcile profit before income tax expense to net cash provided by (used in) operating activities				
Depreciation	4,003	4,840	2,268	3,003
Share of profit of associates	(4,914)	(4,659)	-	-
Estimation of employee benefit obligations	964	1,098	661	792
(Gain) loss on disposal of equipment	(402)	-	9	-
Gain on exchange rate	(35)	(88)	(34)	(88)
Dividend income from associated company	-	-	(300)	(150)
Profit from operations before changes of operating assets and liabilities	20,237	28,691	13,641	20,194
Change in operating assets (increase) decrease				
Trade and other receivables	120,074	26,140	119,583	6,209
Unbilled contract revenue	(1,772)	(480)	(66)	(85)
Pledged deposit at financial institution	(129)	(43)	(129)	(43)
Change in operating liabilities increase (decrease)				
Trade and other payables	(122,201)	(106,918)	(91,253)	(79,518)
Cash provided by (used in) operating activities	16,209	(52,610)	41,776	(53,243)
Income tax paid	(3,836)	(4,243)	(3,055)	(3,194)
Income tax refunded	-	440	-	-
Net cash provided by (used in) operating activities	12,373	(56,413)	38,721	(56,437)

.....Director
(Mrs.Malee Leelasiriwong)

.....Director
(Mrs.Chailada Tantivejakul)

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2012 AND 2011

"Unaudited"
"Reviewed"

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
Cash flows from investing activities				
Current investment (increase) decrease	14,929	56,252	(25,071)	46,252
Dividend income from associated company	300	150	300	150
Acquisition of equipment	(2,983)	(1,643)	(2,982)	(1,503)
Proceeds on sales of equipment	413	-	2	-
Net cash provided by (used in) investing activities	12,659	54,759	(27,751)	44,899
Net increase (decrease) in cash and cash equivalents	25,032	(1,654)	10,970	(11,538)
Cash and cash equivalents at beginning of the periods	78,720	125,800	24,662	53,981
Cash and cash equivalents at end of the periods	103,752	124,146	35,632	42,443

.....Director
(Mrs.Malee Leelasiriwong)

.....Director
(Mrs.Chailada Tantivejakul)

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders and the Board of Directors of Far East DDB Public Company Limited

I have reviewed the consolidated and separate statements of financial position as at September 30, 2012, and the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended September 30, 2012 and 2011, the consolidated and separate statements of changes in shareholders' equity, the consolidated and separate statements of cash flows for the nine-month periods ended September 30, 2012 and 2011 and the condensed notes to interim financial statements of Far East DDB Public Company Limited and its subsidiaries and of Far East DDB Public Company Limited, respectively. 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 reviews.

Scope of Review

I conducted my reviews 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 reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting".

The Statement of Financial Position as at December 31, 2011 for Comparative Purposes

I have previously audited the consolidated financial statements of Far East DDB Public Company Limited and its subsidiaries and the separate financial statements of Far East DDB Public Company Limited for the year ended December 31, 2011 in accordance with Thai Standards on Auditing and expressed an unqualified opinion with an emphasis paragraph relating to the result of the adoption of the new and revised Thai Financial Reporting Standards on those statements in my report dated February 28, 2012. The consolidated statement of financial position of Far East DDB Public Company Limited and its subsidiaries and the separate statement of financial position of Far East DDB Public Company Limited as at December 31, 2011, which have been presented herewith for comparative purposes are components of those financial statements which I have audited and reported thereon. I have not performed any audit procedures subsequent to the date of that report.

(Vichai Ruchitanont)

Certified Public Accountant

Registration Number 4054

ANS Audit Company Limited

Bangkok, November 13, 2012

INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT ON REVIEW
OF INTERIM FINANCIAL INFORMATION
FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
THE THIRD QUARTER ENDED SEPTEMBER 30, 2012 AND 2011