

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 and its subsidiaries

I have reviewed the accompanying consolidated and separate statements of financial position as at March 31, 2016 of Far East DDB Public Company Limited and its subsidiaries, and of Far East DDB Public Company Limited, respectively, the related consolidated and separate statements of profit or loss and other comprehensive income, the consolidated and separate statements of changes in shareholders' equity, and the consolidated and separate statements of cash flows for the three-month period ended March 31, 2016 and the condensed notes to interim financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

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

(Atipong Atipongsakul)

Certified Public Accountant

Registration Number 3500

ANS Audit Company Limited

Bangkok, May 13, 2016

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, 2016

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
THE CONDENSED NOTES TO THE FINANCIAL STATEMENTS
AS AT MARCH 31, 2016 (UNAUDITED / REVIEWD)

1. GENERAL INFORMATION

Far East DDB Public Company Limited (“the Company”) was registered in Thailand in accordance with the provision of the Civil and Commercial Code on February 12, 1964 and converted to be a Public Company on May 12, 1994. Its office is located at 465/1-467 Sri Ayudhya Road, Thungphayathai, Ratchathewi, Bangkok.

The Company’s main businesses are as an advertising agent or broker, and in production and advertising related services.

2. BASIS FOR PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard No. 34, Interim Financial Reporting (revised 2014), including related interpretations and guidelines promulgated by the Federation of Accounting Professions (“FAP”), applicable rules and the regulations of the Securities and Exchange Commission.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

Other than those specified in the notes to the annual and interim financial statements, all other balances presented in these interim financial statements are prepared under the historical cost basis.

The interim financial statements have been prepared to provide information additional to that included in the financial statements for the year ended December 31, 2015. 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, 2015.

The preparation of the interim financial statements in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, and in the period of the revision and future periods, if the revision affects both current and future periods.

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

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

Basis for preparation of the consolidated interim financial statements

The consolidated interim financial statements, related to the Company and its subsidiary (together referred to as the “Group”) are prepared using the same basis as were used for the consolidated financial statements for the year ended December 31, 2015.

There is no change in the structure of the Group during the current period.

New and revised Thai Financial Reporting Standards

During the year 2015, the Federation of Accounting Professions issued a number of the revised financial reporting standards (revised 2015) which is effective for fiscal years beginning on or after January 1, 2016. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards.

The management of the Company and its subsidiary consider that the revised financial reporting standards will not have any significant impact on the financial statements.

3. Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2015.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at March 31, 2016 and December 31, 2015 are as follow:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Cash on hand	150	77	69	16
Deposits at banks - current accounts	2,083	2,924	333	1,408
- savings accounts	56,758	34,006	14,779	10,606
Fixed deposits not over 3 months	84,361	119,423	598	587
Total cash and cash equivalents	143,352	156,430	15,779	12,617

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

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

5. CURRENT INVESTMENTS

Current investments as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht				Interest Rate	
	Consolidated financial statements		Separate financial statements		% per annum	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Fixed deposits at						
financial institutions	40,645	51,212	38,644	38,644	0.95 - 2.25	0.95 - 3
Open-end Fund-Debt securities - net	123,985	93,581	44,578	42,522	-	-
Total current investment - net	164,630	144,793	83,222	81,166		

6. TRADE AND OTHER RECEIVABLES – NET

Trade and other receivables as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade receivables				
Trade receivable - Related parties	144,367	241,112	97,661	100,111
Trade receivable - others	80,771	145,757	47,133	77,583
Post dated cheques	84	3,287	-	1,885
Total Trade receivables	225,222	390,156	144,794	179,579
<u>Less</u> Allowance for doubtful accounts	(9,810)	(9,810)	(9,810)	(9,810)
Total Trade receivables - net	215,412	380,346	134,984	169,769

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

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

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Other receivables:				
Accrued income	1,592	1,926	661	438
Prepaid expenses	10,139	8,071	8,453	7,537
Advances	977	206	69	37
Accounts Receivable -				
Revenue Department	5,402	1,303	520	1,303
Withholding income tax	4,630	-	1,872	-
Others	1,528	701	1,459	719
Total other receivables	24,268	12,207	13,034	10,034
Trade and other receivables - net	239,680	392,553	148,018	179,803

Trade receivables can be classified by age analysis as at March 31, 2016 and December 31, 2015 as follow:

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade receivables - Subsidiaries				
Current and not over 3 months	-	-	3,186	13,194
Trade receivables - Associated companies				
Current and not over 3 months	1,289	828	1,289	828
Trade receivables - Related companies				
Current and not over 3 months	142,642	240,284	93,186	86,090
Over 3-12 months	437	-	-	-

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

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

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade receivables - others				
Current and not over 3 months	66,025	132,717	32,463	64,543
Over 3-12 months	4,935	3,230	4,860	3,229
Over 12 months	9,810	9,810	9,810	9,810
Post dated cheques	84	3,287	-	1,885
Total Trade receivables	225,222	390,156	144,794	179,579
<u>Less Allowance for doubtful accounts</u>	(9,810)	(9,810)	(9,810)	(9,810)
Trade receivables - net	215,412	380,346	134,984	169,769

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

7. **INVESTMENTS IN ASSOCIATED COMPANIES – NET**

Investments in associated companies – net as at March 31, 2016 and December 31, 2015, and dividend income from the investment during the three-month periods ended March 31, 2016 and 2015, consisted of:

Company	Industries	Relations	Unit: Thousand Baht									
			Unit: Thousand Baht		Percentage of		Consolidated		Separate		Dividend	
			Issued share capital		investment (%)		financial statements		financial statements			
			2016	2015	2016	2015	Equity method		Cost method-net		2016	2015
Inter Continental Holding Co.,Ltd.	Investment	Shareholding	8,000	8,000	40.00	40.00	4,062	3,746	3,200	3,200	-	-
Myanmar Spa-Today-Far East Ltd.	Agency	Shareholding	\$83.33	\$83.33	30.00	30.00	9,338	9,576	796	796	-	-
Spa-Today-Far East (Thailand) Co.,Ltd.	Agency	Shareholding	1,000	1,000	30.00	30.00	827	321	-	-	600	1,500
Media Intelligence Co.,Ltd.	Agency	Shareholding	20,000	20,000	33.33	33.33	141,256	135,962	6,667	6,667	-	-
Total							155,483	149,605	10,663	10,663	600	1,500

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

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

8. INVESTMENTS IN SUBSIDIARY COMPANIES – NET

Investments in subsidiary companies – net as at March 31, 2016 and December 31, 2015, and dividend income from the investment during the three-month periods ended March 31, 2016 and 2015, consisted of:

Company	Industries	Relations	Unit: Thousand Baht							
			Unit: Thousand Baht		Percentage of		Separate financial statements			
			Issued share capital		investment (%)		Cost method - net		Dividend	
			2016	2015	2016	2015	2016	2015	2016	2015
Fame Line Co.,Ltd.	Agency	Shareholding	4,000	4,000	86.48	86.48	3,459	3,459	-	-
Springboard Plus Co., Ltd	Agency	Shareholding	6,511	6,511	99.99	99.99	3,385	3,385	-	-
Integrated Communication Co.,Ltd.	Public Relation	Shareholding	3,500	3,500	40.00	40.00	1,400	1,400	-	-
Total							8,244	8,244	-	-
<u>Less</u> allowance for impairment							(3,385)	(3,385)		
Investment - net							4,859	4,859		

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

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

9. OTHER LONG - TERM INVESTMENTS - NET

Other long-term investments – net as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht					
	Consolidated financial statement					
	March 31, 2016			December 31, 2015		
	Available- for- sale securities	General investments	Total	Available- for- sale securities	General investments	Total
Marketable equity securities						
Saha Pathana Inter - Holding Plc.	33,445	-	33,445	34,000	-	34,000
I.C.C. International Plc.	32,245	-	32,245	32,034	-	32,034
Boutique Newcity Plc.	1,685	-	1,685	1,670	-	1,670
The Siam Cement Plc.	1,398	-	1,398	1,374	-	1,374
Saha Pathanapibul Plc.	45,334	-	45,334	39,872	-	39,872
Nation Multimedia Group Plc.	5,725	-	5,725	5,456	-	5,456
Nation International Edutainment Plc.	39	-	39	37	-	37
Private Fund	254,128	-	254,128	250,795	-	250,795
Non - marketable equity securities						
Investments in common stock - Net from impairment of investments as at March 31, 2016 and December 31, 2015 of Baht 23.89 million	-	32,468	32,468	-	32,468	32,468
Total	373,999	32,468	406,467	365,238	32,468	397,706

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

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

Unit: Thousand Baht

Separate financial statement						
March 31, 2016			December 31, 2015			
Available- for- sale securities	General investments	Total	Available- for- sale securities	General investments	Total	
Marketable equity securities						
Saha Pathana Inter - Holding Plc.	33,445	-	33,445	34,000	-	34,000
I.C.C. International Plc.	32,245	-	32,245	32,034	-	32,034
Boutique Newcity Plc.	1,685	-	1,685	1,670	-	1,670
The Siam Cement Plc.	1,398	-	1,398	1,374	-	1,374
Saha Pathanapibul Plc.	45,334	-	45,334	39,872	-	39,872
Nation Multimedia Group Plc.	5,725	-	5,725	5,456	-	5,456
Nation International Edutainment Plc.	39	-	39	37	-	37
Private Fund	203,956	-	203,956	201,032	-	201,032
Non - marketable equity securities						
Investments in common stock - Net from impairment of investments as at March 31, 2016 and December 31, 2015 of Baht 23.89 million	-	32,468	32,468	-	32,468	32,468
Total	323,827	32,468	356,295	315,475	32,468	347,943

The group value their marketable equity securities using fair values. The fair values represent the Level 1 fair values which are quoted prices (unadjusted) in active market that the group can access at the measurement date.

As at March 31, 2016 and December 31, 2015, the Group had general investments in common stock in 17 companies which represent investments in non-marketable securities, which were presented at cost net from allowance for impairment of these investments. The Company evaluates for the impairment of investment for each fiscal year and records impairment loss in the statement of comprehensive income.

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

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

10. PROPERTY, PLANT AND EQUIPMENT - NET

Changes in property, plant and equipment for the three-month period ended March 31, 2016 can be summarized as follows:

	Unit: Thousand Baht	
	Consolidated financial statement	Separate financial statement
Cost		
Balance as at January 1, 2016	376,278	322,347
Additions/Transfers in during the period	856	261
Disposals/Transfers out during the period	(3,120)	(2,300)
Balance as at March 31, 2016	<u>374,014</u>	<u>320,308</u>
Accumulated depreciation		
Balance as at January 1, 2016	(194,190)	(150,097)
Depreciation for the period	(1,594)	(1,306)
Accumulated depreciation of disposal for the period	2,592	2,017
Balance as at March 31, 2016	<u>(193,192)</u>	<u>(149,386)</u>
Carrying value		
As at January 1, 2016	182,088	172,250
As at March 31, 2016	<u>180,822</u>	<u>170,922</u>

As at March 31, 2016, property, plant and equipment consisted of land with book value in the amount of Baht 159.19 million, buildings and equipment in the amount of Baht 21.64 million in the consolidated financial statements and land with book value in the amount of Baht 159.19 million, buildings and equipment in the amount of Baht 11.74 million in the separate financial statements.

Depreciations for the three-month periods ended March 31, 2016 and 2015 in the statements of profit or loss are as follows:

	Unit: Thousand Baht	
	Consolidated financial statements	Separate financial statements
Period 2016	1,594	1,306
Period 2015	2,258	1,548

The carrying amounts of fully depreciated assets that are still in use are as follows:

	Unit: Thousand Baht	
	Consolidated financial statements	Separate financial statements
As at March 31, 2016	164,665	129,818
As at December 31, 2015	166,260	131,506

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

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

11. DEFERRED TAX

Deferred tax as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Deferred tax assets	15,731	15,633	12,051	11,966
Deferred tax liabilities	(20,849)	(19,179)	(20,118)	(18,448)
Deferred tax liabilities - net	(5,118)	(3,546)	(8,067)	(6,482)

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

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

Movements in deferred tax assets and deferred tax liabilities during the periods were as follows:

Unit: Thousand Baht

	Consolidated financial statements				Separate financial statements			
	At January 1, 2016	Profit (loss)	Other comprehensive income	At March 31, 2016	At January 1, 2016	Profit (loss)	Other comprehensive income	At March 31, 2016
Deferred tax assets								
Allowance for doubtful accounts	1,962	-	-	1,962	1,962	-	-	1,962
Allowance for impairment of other investment	4,778	-	(75)	4,703	4,779	-	-	4,779
Provision for employee benefit obligations	8,893	173	-	9,066	5,225	85	-	5,310
Total	15,633	173	75	15,731	11,966	85	-	12,051
Deferred tax liabilities								
Depreciation	(739)	8	-	(731)	-	-	-	-
Gain on remeasuring available-for-sale investments	(18,440)	-	(1,678)	(20,118)	(18,448)	-	(1,670)	(20,118)
Total	(19,179)	8	(1,678)	(20,849)	(18,448)	-	(1,670)	(20,118)

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

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

Unit: Thousand Baht

	Consolidated financial statements			Separate financial statements				
	At January 1, 2015	Profit (loss)	Other comprehensive income	At December 31, 2015	At January 1, 2015	Profit (loss)	Other comprehensive income	At December 31, 2015
Deferred tax assets								
Allowance for doubtful accounts	1,962	-	-	1,962	1,962	-	-	1,962
Allowance for impairment of other investment	4,634	144	-	4,778	4,633	145	-	4,778
Provision for employee benefit obligations	9,539	(646)	-	8,893	5,249	(23)	-	5,226
Total	16,135	(502)	-	15,633	11,844	122	-	11,966
Deferred tax liabilities								
Depreciation	(778)	40	-	(738)	-	-	-	-
Gain on remeasuring available-for-sale investments	(20,840)	-	2,399	(18,441)	(20,324)	-	1,876	(18,448)
Total	(21,618)	40	2,399	(19,179)	(20,324)	-	1,876	(18,448)

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

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

12. TRADE AND OTHER PAYABLES

Trade and other payables as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade payables				
Trade payables - related parties	9,512	19,229	5,216	12,893
Trade payables - others	215,097	310,423	101,785	107,450
Total trade payables	224,609	329,652	107,001	120,343
Other payables:				
Accrued employee benefits	6,750	35,978	4,650	12,216
Accrued expenses	8,990	14,609	3,419	8,076
Advertising income received in advance	6,625	119	157	119
Accounts Payable - Revenue Department	5,809	5,440	2,905	1,819
Others	139	140	134	134
Total other payables	28,313	56,286	11,265	22,364
Total trade and other payables	252,922	385,938	118,266	142,707

..... Director

(Mrs.Chailada Tantivejakul)

..... Director

(Mrs.Malee Leelasiriwong)

13. EMPLOYEE BENEFITS OBLIGATIONS

Movement of the present value of employee benefits obligations and employee benefit expenses in the statements of profit or loss for the three-month period ended March 31, 2016 and 2015 are as follows:

	Unit: Thousand Baht			
	Post-employment benefit plan			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Defined benefit obligations at beginning period	44,465	47,695	26,127	26,242
<u>Add</u> Employee benefit expenses in				
the statements of comprehensive income:				
Current service costs	570	696	343	435
Cost of interest	492	561	283	315
<u>Less</u> Payment for employee benefit obligations	(200)	(200)	(200)	(200)
Defined benefit obligations at ending period	<u>45,327</u>	<u>48,752</u>	<u>26,553</u>	<u>26,792</u>

14. OTHER INCOMES

Other incomes included cash discounts resulting from cash management for the three-month period ended March 31, 2016 and 2015 are as follow:

	Unit: Thousand Baht	
	Consolidated financial statements	Separate financial statements
Period 2016	4,778	2,430
Period 2015	5,062	978

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

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

15. INCOME TAX EXPENSES

Income tax recognized in profit or loss for the three-month period ended March 31, 2016 and 2015 are as follows:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Current tax expense				
Current periods	(1,015)	(3,259)	(419)	(1,003)
	(1,015)	(3,259)	(419)	(1,003)
Deferred tax expense				
Movements in temporary differences	181	269	85	110
	181	269	85	110
Total	(834)	(2,990)	(334)	(893)

Income tax recognized in other comprehensive income for the three-month period ended March 31, 2016 and 2015 are as follows:

	Unit: Thousand Baht					
	Consolidated financial statements					
	2016			2015		
	Tax	Net of	Tax	Net of		
	(expense)	tax	(expense)	Net of		
	Before tax	income	Before tax	income	tax	
Gain on remeasurement of						
available-for-sale investment	8,763	(1,753)	7,010	4,239	(848)	3,391
Total	8,763	(1,753)	7,010	4,239	(848)	3,391

..... Director

(Mrs.Chailada Tantivejakul)

..... Director

(Mrs.Malee Leelasiriwong)

	Unit: Thousand Baht					
	Separate financial statements					
	2016			2015		
	Tax		Net of	Tax		Net of
Before tax	(expense) income	Before tax		(expense) income		
Gain on remeasurement of						
available-for-sale investment	8,351	(1,670)	6,681	3,847	(769)	3,078
Total	8,351	(1,670)	6,681	3,847	(769)	3,078

Income tax expense

According to Royal Decree No. 577 B.E. 2557 dated November 10, 2014, the corporate income tax rate were at 20 % on net profit for the accounting periods beginning on January 1, 2015 to December 31, 2015. According to Act No. 42 B.E. 2559 dated March 3, 2016, the corporate income tax rate will be continue at 20 % on net profit for the accounting periods beginning on January 1, 2016.

16. COMMITMENTS AND CONTINGENT LIABILITIES

- 16.1 As at March 31, 2016 and December 31, 2015, the Group has contingent liability in relation to letters of guarantee issued by banks amounting to approximately Baht 3.62 million and Baht 3.77 million, respectively. The Group pledged their 3 month time deposit as collateral for the letters of guarantee.
- 16.2 As at March 31, 2016 and December 31, 2015, the Company has a management services agreement with a related company whereby the latter granted the Company the right in trademark, assistance in business development and client services, and technical assistance involved in customers both nationwide and regionwide. The Company will reciprocate this company by paying an annual fee of Baht 3 million.
- 16.3 As at March 31, 2016 and December 31, 2015, the Company had unused overdraft facilities from commercial banks, totaling Baht 12 million, which were guaranteed by a director of the Company in the amount of Baht 10 million and the remaining amount had no collateral and personal guarantee.
- 16.4 As at March 31, 2016 and December 31, 2015, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.
- 16.5 As at March 31, 2016 and December 31, 2015 the Group has capital commitments of Baht 12.98 million and Baht 13.10 million respectively.

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

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

17. RELATED PARTY TRANSACTIONS

The Group has certain transactions with its related parties. These companies are related through common shareholdings and/or directorships. A portion of the Company's assets, liabilities, revenues and expenses arose from transactions with related parties. The effects of these transactions are reflected in the accompanying financial statement on the basis of market price under normal commercial activities as determined by the companies concerned. The significant outstanding balances as at March 31, 2016 and December 31, 2015 and the significant transactions with related parties for the three-month periods ended March 31, 2016 and 2015 can be summarized as follows:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Assets				
Trade and other receivables	144,367	241,112	97,661	100,111
Liabilities				
Trade payable	9,512	19,229	5,216	12,893
Deposit receipts	120	120	402	377

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Related companies				
Revenues and expenses				
Revenue from rendering of services	59,742	74,134	21,464	35,255
Other incomes	2,469	3,437	3,626	4,086
Service expenses	2,796	2,581	1,329	883
Consulting fee expenses	315	270	90	120
Related persons				
Key management compensation				
Short-term benefits	8,440	9,305	6,125	7,011

..... Director

(Mrs.Chailada Tantivejakul)

..... Director

(Mrs.Malee Leelasiriwong)

18. OPERATING SEGMENT

The Group has operated only as a domestic advertising agency, therefore, there is no presentation of operating segment.

19. EMPLOYEE PROVIDENT FUND

A subsidiary and its employees have jointly registered a provident fund scheme under the Provident Fund Act B.E. 2530. The fund is contributed equally by both the employees and the subsidiary at the rate of 2-5 percent of the employee's salary based on the number of employees' working year. The fund will be paid to the employees upon termination in accordance with the rules of the fund.

20. PRIOR PERIOD ADJUSTMENTS FOR THE CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

In the second quarter of the year 2015, the Company's management considered to console the financial statements of Integrated Communication Co., Ltd. The effects on presentation of items in the consolidated statement of profit and loss and other comprehensive income for the three-month period ended March 31, 2015 as follows:

	Unit:Thousand Baht		
	Consolidated financial statements		
	Previously reported	Adjustments	Restated
STATEMENT OF PROFIT OR LOSS			
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2015			
Revenues from rendering of services and commissions	132,448	36,712	169,160
Cost of services and commissions	(72,624)	(27,670)	(100,294)
Gross profit	59,824	9,042	68,866
Other incomes	10,305	231	10,536
Profit before expenses	70,129	9,273	79,402
Services and administrative expenses	(56,966)	(8,146)	(65,112)
Share of profit of associates	6,497	(372)	6,125
Profit before income tax expense	19,660	755	20,415
Income tax expense	(2,792)	(198)	(2,990)
Profit for the period	16,868	557	17,425
Less Non-controlling interests	-	(557)	(557)
Net effect	16,868	-	16,868

This does not effect the previous reported earnings per share and the statements of financial positions.

21. APPROVAL OF FINANCIAL STATEMENT

The Company's authorized directors approved to issue these financial statements on May 13, 2016.

..... Director

(Mrs.Chailada Tantivejakul)

..... Director

(Mrs.Malee Leelasiriwong)

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
THE CONDENSED NOTES TO THE FINANCIAL STATEMENTS
AS AT MARCH 31, 2016 (UNAUDITED / REVIEWD)

1. GENERAL INFORMATION

Far East DDB Public Company Limited (“the Company”) was registered in Thailand in accordance with the provision of the Civil and Commercial Code on February 12, 1964 and converted to be a Public Company on May 12, 1994. Its office is located at 465/1-467 Sri Ayudhya Road, Thungphayathai, Ratchathewi, Bangkok.

The Company’s main businesses are as an advertising agent or broker, and in production and advertising related services.

2. BASIS FOR PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard No. 34, Interim Financial Reporting (revised 2014), including related interpretations and guidelines promulgated by the Federation of Accounting Professions (“FAP”), applicable rules and the regulations of the Securities and Exchange Commission.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

Other than those specified in the notes to the annual and interim financial statements, all other balances presented in these interim financial statements are prepared under the historical cost basis.

The interim financial statements have been prepared to provide information additional to that included in the financial statements for the year ended December 31, 2015. 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, 2015.

The preparation of the interim financial statements in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, and in the period of the revision and future periods, if the revision affects both current and future periods.

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

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

Basis for preparation of the consolidated interim financial statements

The consolidated interim financial statements, related to the Company and its subsidiary (together referred to as the “Group”) are prepared using the same basis as were used for the consolidated financial statements for the year ended December 31, 2015.

There is no change in the structure of the Group during the current period.

New and revised Thai Financial Reporting Standards

During the year 2015, the Federation of Accounting Professions issued a number of the revised financial reporting standards (revised 2015) which is effective for fiscal years beginning on or after January 1, 2016. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards.

The management of the Company and its subsidiary consider that the revised financial reporting standards will not have any significant impact on the financial statements.

3. Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2015.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at March 31, 2016 and December 31, 2015 are as follow:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Cash on hand	150	77	69	16
Deposits at banks - current accounts	2,083	2,924	333	1,408
- savings accounts	56,758	34,006	14,779	10,606
Fixed deposits not over 3 months	84,361	119,423	598	587
Total cash and cash equivalents	143,352	156,430	15,779	12,617

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

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

5. CURRENT INVESTMENTS

Current investments as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht				Interest Rate	
	Consolidated financial statements		Separate financial statements		% per annum	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Fixed deposits at						
financial institutions	40,645	51,212	38,644	38,644	0.95 - 2.25	0.95 - 3
Open-end Fund-Debt securities - net	123,985	93,581	44,578	42,522	-	-
Total current investment - net	164,630	144,793	83,222	81,166		

6. TRADE AND OTHER RECEIVABLES – NET

Trade and other receivables as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade receivables				
Trade receivable - Related parties	144,367	241,112	97,661	100,111
Trade receivable - others	80,771	145,757	47,133	77,583
Post dated cheques	84	3,287	-	1,885
Total Trade receivables	225,222	390,156	144,794	179,579
<u>Less</u> Allowance for doubtful accounts	(9,810)	(9,810)	(9,810)	(9,810)
Total Trade receivables - net	215,412	380,346	134,984	169,769

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

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

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Other receivables:				
Accrued income	1,592	1,926	661	438
Prepaid expenses	10,139	8,071	8,453	7,537
Advances	977	206	69	37
Accounts Receivable -				
Revenue Department	5,402	1,303	520	1,303
Withholding income tax	4,630	-	1,872	-
Others	1,528	701	1,459	719
Total other receivables	24,268	12,207	13,034	10,034
Trade and other receivables - net	239,680	392,553	148,018	179,803

Trade receivables can be classified by age analysis as at March 31, 2016 and December 31, 2015 as follow:

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade receivables - Subsidiaries				
Current and not over 3 months	-	-	3,186	13,194
Trade receivables - Associated companies				
Current and not over 3 months	1,289	828	1,289	828
Trade receivables - Related companies				
Current and not over 3 months	142,642	240,284	93,186	86,090
Over 3-12 months	437	-	-	-

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

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

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade receivables - others				
Current and not over 3 months	66,025	132,717	32,463	64,543
Over 3-12 months	4,935	3,230	4,860	3,229
Over 12 months	9,810	9,810	9,810	9,810
Post dated cheques	84	3,287	-	1,885
Total Trade receivables	225,222	390,156	144,794	179,579
<u>Less Allowance for doubtful accounts</u>	(9,810)	(9,810)	(9,810)	(9,810)
Trade receivables - net	215,412	380,346	134,984	169,769

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

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

7. **INVESTMENTS IN ASSOCIATED COMPANIES – NET**

Investments in associated companies – net as at March 31, 2016 and December 31, 2015, and dividend income from the investment during the three-month periods ended March 31, 2016 and 2015, consisted of:

Company	Industries	Relations	Unit: Thousand Baht									
			Unit: Thousand Baht		Percentage of		Consolidated		Separate		Dividend	
			Issued share capital		investment (%)		financial statements		financial statements			
			2016	2015	2016	2015	Equity method		Cost method-net		2016	2015
Inter Continental Holding Co.,Ltd.	Investment	Shareholding	8,000	8,000	40.00	40.00	4,062	3,746	3,200	3,200	-	-
Myanmar Spa-Today-Far East Ltd.	Agency	Shareholding	\$83.33	\$83.33	30.00	30.00	9,338	9,576	796	796	-	-
Spa-Today-Far East (Thailand) Co.,Ltd.	Agency	Shareholding	1,000	1,000	30.00	30.00	827	321	-	-	600	1,500
Media Intelligence Co.,Ltd.	Agency	Shareholding	20,000	20,000	33.33	33.33	141,256	135,962	6,667	6,667	-	-
Total							155,483	149,605	10,663	10,663	600	1,500

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

.....Director
(Mrs.Malee Leelasirivong)

8. INVESTMENTS IN SUBSIDIARY COMPANIES – NET

Investments in subsidiary companies – net as at March 31, 2016 and December 31, 2015, and dividend income from the investment during the three-month periods ended March 31, 2016 and 2015, consisted of:

Company	Industries	Relations	Unit: Thousand Baht							
			Unit: Thousand Baht		Percentage of		Separate financial statements			
			Issued share capital		investment (%)		Cost method - net		Dividend	
			2016	2015	2016	2015	2016	2015	2016	2015
Fame Line Co.,Ltd.	Agency	Shareholding	4,000	4,000	86.48	86.48	3,459	3,459	-	-
Springboard Plus Co., Ltd	Agency	Shareholding	6,511	6,511	99.99	99.99	3,385	3,385	-	-
Integrated Communication Co.,Ltd.	Public Relation	Shareholding	3,500	3,500	40.00	40.00	1,400	1,400	-	-
Total							8,244	8,244	-	-
<u>Less</u> allowance for impairment							(3,385)	(3,385)		
Investment - net							4,859	4,859		

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

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

9. OTHER LONG - TERM INVESTMENTS - NET

Other long-term investments – net as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht					
	Consolidated financial statement					
	March 31, 2016			December 31, 2015		
	Available- for- sale securities	General investments	Total	Available- for- sale securities	General investments	Total
Marketable equity securities						
Saha Pathana Inter - Holding Plc.	33,445	-	33,445	34,000	-	34,000
I.C.C. International Plc.	32,245	-	32,245	32,034	-	32,034
Boutique Newcity Plc.	1,685	-	1,685	1,670	-	1,670
The Siam Cement Plc.	1,398	-	1,398	1,374	-	1,374
Saha Pathanapibul Plc.	45,334	-	45,334	39,872	-	39,872
Nation Multimedia Group Plc.	5,725	-	5,725	5,456	-	5,456
Nation International Edutainment Plc.	39	-	39	37	-	37
Private Fund	254,128	-	254,128	250,795	-	250,795
Non - marketable equity securities						
Investments in common stock - Net from impairment of investments as at March 31, 2016 and December 31, 2015 of Baht 23.89 million	-	32,468	32,468	-	32,468	32,468
Total	373,999	32,468	406,467	365,238	32,468	397,706

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

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

Unit: Thousand Baht

Separate financial statement						
March 31, 2016			December 31, 2015			
Available- for- sale securities	General investments	Total	Available- for- sale securities	General investments	Total	
Marketable equity securities						
Saha Pathana Inter - Holding Plc.	33,445	-	33,445	34,000	-	34,000
I.C.C. International Plc.	32,245	-	32,245	32,034	-	32,034
Boutique Newcity Plc.	1,685	-	1,685	1,670	-	1,670
The Siam Cement Plc.	1,398	-	1,398	1,374	-	1,374
Saha Pathanapibul Plc.	45,334	-	45,334	39,872	-	39,872
Nation Multimedia Group Plc.	5,725	-	5,725	5,456	-	5,456
Nation International Edutainment Plc.	39	-	39	37	-	37
Private Fund	203,956	-	203,956	201,032	-	201,032
Non - marketable equity securities						
Investments in common stock - Net from impairment of investments as at March 31, 2016 and December 31, 2015 of Baht 23.89 million	-	32,468	32,468	-	32,468	32,468
Total	323,827	32,468	356,295	315,475	32,468	347,943

The group value their marketable equity securities using fair values. The fair values represent the Level 1 fair values which are quoted prices (unadjusted) in active market that the group can access at the measurement date.

As at March 31, 2016 and December 31, 2015, the Group had general investments in common stock in 17 companies which represent investments in non-marketable securities, which were presented at cost net from allowance for impairment of these investments. The Company evaluates for the impairment of investment for each fiscal year and records impairment loss in the statement of comprehensive income.

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

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

10. PROPERTY, PLANT AND EQUIPMENT - NET

Changes in property, plant and equipment for the three-month period ended March 31, 2016 can be summarized as follows:

	Unit: Thousand Baht	
	Consolidated financial statement	Separate financial statement
Cost		
Balance as at January 1, 2016	376,278	322,347
Additions/Transfers in during the period	856	261
Disposals/Transfers out during the period	(3,120)	(2,300)
Balance as at March 31, 2016	<u>374,014</u>	<u>320,308</u>
Accumulated depreciation		
Balance as at January 1, 2016	(194,190)	(150,097)
Depreciation for the period	(1,594)	(1,306)
Accumulated depreciation of disposal for the period	2,592	2,017
Balance as at March 31, 2016	<u>(193,192)</u>	<u>(149,386)</u>
Carrying value		
As at January 1, 2016	182,088	172,250
As at March 31, 2016	<u>180,822</u>	<u>170,922</u>

As at March 31, 2016, property, plant and equipment consisted of land with book value in the amount of Baht 159.19 million, buildings and equipment in the amount of Baht 21.64 million in the consolidated financial statements and land with book value in the amount of Baht 159.19 million, buildings and equipment in the amount of Baht 11.74 million in the separate financial statements.

Depreciations for the three-month periods ended March 31, 2016 and 2015 in the statements of profit or loss are as follows:

	Unit: Thousand Baht	
	Consolidated financial statements	Separate financial statements
Period 2016	1,594	1,306
Period 2015	2,258	1,548

The carrying amounts of fully depreciated assets that are still in use are as follows:

	Unit: Thousand Baht	
	Consolidated financial statements	Separate financial statements
As at March 31, 2016	164,665	129,818
As at December 31, 2015	166,260	131,506

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

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

11. DEFERRED TAX

Deferred tax as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Deferred tax assets	15,731	15,633	12,051	11,966
Deferred tax liabilities	(20,849)	(19,179)	(20,118)	(18,448)
Deferred tax liabilities - net	(5,118)	(3,546)	(8,067)	(6,482)

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

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

Movements in deferred tax assets and deferred tax liabilities during the periods were as follows:

Unit: Thousand Baht

	Consolidated financial statements				Separate financial statements			
	At January 1, 2016	Profit (loss)	Other comprehensive income	At March 31, 2016	At January 1, 2016	Profit (loss)	Other comprehensive income	At March 31, 2016
Deferred tax assets								
Allowance for doubtful accounts	1,962	-	-	1,962	1,962	-	-	1,962
Allowance for impairment of other investment	4,778	-	(75)	4,703	4,779	-	-	4,779
Provision for employee benefit obligations	8,893	173	-	9,066	5,225	85	-	5,310
Total	15,633	173	75	15,731	11,966	85	-	12,051
Deferred tax liabilities								
Depreciation	(739)	8	-	(731)	-	-	-	-
Gain on remeasuring available-for-sale investments	(18,440)	-	(1,678)	(20,118)	(18,448)	-	(1,670)	(20,118)
Total	(19,179)	8	(1,678)	(20,849)	(18,448)	-	(1,670)	(20,118)

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

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

Unit: Thousand Baht

	Consolidated financial statements			Separate financial statements				
	At January 1, 2015	Profit (loss)	Other comprehensive income	At December 31, 2015	At January 1, 2015	Profit (loss)	Other comprehensive income	At December 31, 2015
Deferred tax assets								
Allowance for doubtful accounts	1,962	-	-	1,962	1,962	-	-	1,962
Allowance for impairment of other investment	4,634	144	-	4,778	4,633	145	-	4,778
Provision for employee benefit obligations	9,539	(646)	-	8,893	5,249	(23)	-	5,226
Total	16,135	(502)	-	15,633	11,844	122	-	11,966
Deferred tax liabilities								
Depreciation	(778)	40	-	(738)	-	-	-	-
Gain on remeasuring available-for-sale investments	(20,840)	-	2,399	(18,441)	(20,324)	-	1,876	(18,448)
Total	(21,618)	40	2,399	(19,179)	(20,324)	-	1,876	(18,448)

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

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

12. TRADE AND OTHER PAYABLES

Trade and other payables as at March 31, 2016 and December 31, 2015 consisted of:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade payables				
Trade payables - related parties	9,512	19,229	5,216	12,893
Trade payables - others	215,097	310,423	101,785	107,450
Total trade payables	224,609	329,652	107,001	120,343
Other payables:				
Accrued employee benefits	6,750	35,978	4,650	12,216
Accrued expenses	8,990	14,609	3,419	8,076
Advertising income received in advance	6,625	119	157	119
Accounts Payable - Revenue Department	5,809	5,440	2,905	1,819
Others	139	140	134	134
Total other payables	28,313	56,286	11,265	22,364
Total trade and other payables	252,922	385,938	118,266	142,707

..... Director

(Mrs.Chailada Tantivejakul)

..... Director

(Mrs.Malee Leelasiriwong)

13. EMPLOYEE BENEFITS OBLIGATIONS

Movement of the present value of employee benefits obligations and employee benefit expenses in the statements of profit or loss for the three-month period ended March 31, 2016 and 2015 are as follows:

	Unit: Thousand Baht			
	Post-employment benefit plan			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Defined benefit obligations at beginning period	44,465	47,695	26,127	26,242
<u>Add</u> Employee benefit expenses in				
the statements of comprehensive income:				
Current service costs	570	696	343	435
Cost of interest	492	561	283	315
<u>Less</u> Payment for employee benefit obligations	(200)	(200)	(200)	(200)
Defined benefit obligations at ending period	<u>45,327</u>	<u>48,752</u>	<u>26,553</u>	<u>26,792</u>

14. OTHER INCOMES

Other incomes included cash discounts resulting from cash management for the three-month period ended March 31, 2016 and 2015 are as follow:

	Unit: Thousand Baht	
	Consolidated financial statements	Separate financial statements
Period 2016	4,778	2,430
Period 2015	5,062	978

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

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

15. INCOME TAX EXPENSES

Income tax recognized in profit or loss for the three-month period ended March 31, 2016 and 2015 are as follows:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Current tax expense				
Current periods	(1,015)	(3,259)	(419)	(1,003)
	(1,015)	(3,259)	(419)	(1,003)
Deferred tax expense				
Movements in temporary differences	181	269	85	110
	181	269	85	110
Total	(834)	(2,990)	(334)	(893)

Income tax recognized in other comprehensive income for the three-month period ended March 31, 2016 and 2015 are as follows:

	Unit: Thousand Baht					
	Consolidated financial statements					
	2016			2015		
	Tax	Net of	Tax	Net of		
	(expense)	tax	(expense)	Net of		
	Before tax	income	Before tax	income	tax	
Gain on remeasurement of						
available-for-sale investment	8,763	(1,753)	7,010	4,239	(848)	
Total	8,763	(1,753)	7,010	4,239	(848)	

..... Director

(Mrs.Chailada Tantivejakul)

..... Director

(Mrs.Malee Leelasiriwong)

	Unit: Thousand Baht					
	Separate financial statements					
	2016			2015		
	Tax		Net of	Tax		Net of
Before tax	(expense) income	Before tax		(expense) income		
Gain on remeasurement of						
available-for-sale investment	8,351	(1,670)	6,681	3,847	(769)	3,078
Total	8,351	(1,670)	6,681	3,847	(769)	3,078

Income tax expense

According to Royal Decree No. 577 B.E. 2557 dated November 10, 2014, the corporate income tax rate were at 20 % on net profit for the accounting periods beginning on January 1, 2015 to December 31, 2015. According to Act No. 42 B.E. 2559 dated March 3, 2016, the corporate income tax rate will be continue at 20 % on net profit for the accounting periods beginning on January 1, 2016.

16. COMMITMENTS AND CONTINGENT LIABILITIES

- 16.1 As at March 31, 2016 and December 31, 2015, the Group has contingent liability in relation to letters of guarantee issued by banks amounting to approximately Baht 3.62 million and Baht 3.77 million, respectively. The Group pledged their 3 month time deposit as collateral for the letters of guarantee.
- 16.2 As at March 31, 2016 and December 31, 2015, the Company has a management services agreement with a related company whereby the latter granted the Company the right in trademark, assistance in business development and client services, and technical assistance involved in customers both nationwide and regionwide. The Company will reciprocate this company by paying an annual fee of Baht 3 million.
- 16.3 As at March 31, 2016 and December 31, 2015, the Company had unused overdraft facilities from commercial banks, totaling Baht 12 million, which were guaranteed by a director of the Company in the amount of Baht 10 million and the remaining amount had no collateral and personal guarantee.
- 16.4 As at March 31, 2016 and December 31, 2015, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.
- 16.5 As at March 31, 2016 and December 31, 2015 the Group has capital commitments of Baht 12.98 million and Baht 13.10 million respectively.

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

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

17. RELATED PARTY TRANSACTIONS

The Group has certain transactions with its related parties. These companies are related through common shareholdings and/or directorships. A portion of the Company's assets, liabilities, revenues and expenses arose from transactions with related parties. The effects of these transactions are reflected in the accompanying financial statement on the basis of market price under normal commercial activities as determined by the companies concerned. The significant outstanding balances as at March 31, 2016 and December 31, 2015 and the significant transactions with related parties for the three-month periods ended March 31, 2016 and 2015 can be summarized as follows:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Assets				
Trade and other receivables	144,367	241,112	97,661	100,111
Liabilities				
Trade payable	9,512	19,229	5,216	12,893
Deposit receipts	120	120	402	377

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Related companies				
Revenues and expenses				
Revenue from rendering of services	59,742	74,134	21,464	35,255
Other incomes	2,469	3,437	3,626	4,086
Service expenses	2,796	2,581	1,329	883
Consulting fee expenses	315	270	90	120
Related persons				
Key management compensation				
Short-term benefits	8,440	9,305	6,125	7,011

..... Director

(Mrs.Chailada Tantivejakul)

..... Director

(Mrs.Malee Leelasiriwong)

18. OPERATING SEGMENT

The Group has operated only as a domestic advertising agency, therefore, there is no presentation of operating segment.

19. EMPLOYEE PROVIDENT FUND

A subsidiary and its employees have jointly registered a provident fund scheme under the Provident Fund Act B.E. 2530. The fund is contributed equally by both the employees and the subsidiary at the rate of 2-5 percent of the employee's salary based on the number of employees' working year. The fund will be paid to the employees upon termination in accordance with the rules of the fund.

20. PRIOR PERIOD ADJUSTMENTS FOR THE CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

In the second quarter of the year 2015, the Company's management considered to console the financial statements of Integrated Communication Co., Ltd. The effects on presentation of items in the consolidated statement of profit and loss and other comprehensive income for the three-month period ended March 31, 2015 as follows:

	Unit:Thousand Baht		
	Consolidated financial statements		
	Previously reported	Adjustments	Restated
STATEMENT OF PROFIT OR LOSS			
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2015			
Revenues from rendering of services and commissions	132,448	36,712	169,160
Cost of services and commissions	(72,624)	(27,670)	(100,294)
Gross profit	59,824	9,042	68,866
Other incomes	10,305	231	10,536
Profit before expenses	70,129	9,273	79,402
Services and administrative expenses	(56,966)	(8,146)	(65,112)
Share of profit of associates	6,497	(372)	6,125
Profit before income tax expense	19,660	755	20,415
Income tax expense	(2,792)	(198)	(2,990)
Profit for the period	16,868	557	17,425
Less Non-controlling interests	-	(557)	(557)
Net effect	16,868	-	16,868

This does not effect the previous reported earnings per share and the statements of financial positions.

21. APPROVAL OF FINANCIAL STATEMENT

The Company's authorized directors approved to issue these financial statements on May 13, 2016.

..... Director

(Mrs.Chailada Tantivejakul)

..... Director

(Mrs.Malee Leelasiriwong)