

**FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED**

**AND SEPARATE FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

**To the Shareholders and Board of Directors of**

**Far East Fame Line DDB Public Company Limited**

I have reviewed the consolidated statements of financial position of Far East Fame Line DDB Public Company Limited and its subsidiaries as at March 31, 2019, the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the financial statements, and have also reviewed the separate financial statements of Far East Fame Line DDB Public Company Limited for the same period. 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**

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 statements 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.

(Dr.Preecha Suan)

Certified Public Accountant Registration No. 6718

May 13, 2019

**FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**STATEMENTS OF FINANCIAL POSITION**

THOUSAND BAHT

	Notes	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and cash equivalents	4	117,412	64,370	113,273	54,546
Short-term investments					
Fixed deposit at bank		70,373	55,342	62,342	47,342
Investments in Open-end Fund	5	119,369	163,151	107,011	151,842
Total short-term investments		189,742	218,493	169,353	199,184
Trade accounts receivable	6	186,435	336,504	173,459	305,265
Other receivables					
Accrued income		331	94	314	62
Prepaid expenses		5,842	3,678	5,528	3,607
Others		1,207	375	754	395
Total other receivables		7,380	4,147	6,596	4,064
Advertising-in-progress		4,075	5,124	3,523	4,409
Other current assets		16,311	19,585	13,476	15,344
<b>Total Current Assets</b>		<b>521,355</b>	<b>648,223</b>	<b>479,680</b>	<b>582,812</b>
<b>Non-Current Assets</b>					
Fixed deposit with obligations		13,000	8,000	10,000	5,000
Investments in available-for-sale securities	7	609,850	609,109	599,886	599,299
Investments in associates	8	165,848	162,371	8,701	8,701
Investments in subsidiaries	9	-	-	1,400	1,400
Other long-term investments	10	32,326	32,326	31,326	31,326
Property, plant and equipment		199,761	199,571	198,220	197,982
Refundable withholding tax		6,418	4,369	-	-
Other non-current assets		299	741	162	142
<b>Total Non-Current Assets</b>		<b>1,027,502</b>	<b>1,016,487</b>	<b>849,695</b>	<b>843,850</b>
<b>TOTAL ASSETS</b>		<b>1,548,857</b>	<b>1,664,710</b>	<b>1,329,375</b>	<b>1,426,662</b>

STATEMENTS OF FINANCIAL POSITION

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
		Unaudited	Audited	Unaudited	Audited
Notes		Reviewed		Reviewed	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>Current Liabilities</b>					
	Trade accounts payable	182,670	258,323	167,165	227,729
	Other payable				
	Accrued expenses	3,247	3,624	2,939	3,231
	Accrued directors' remuneration and bonus	17,690	53,968	16,460	49,589
	Others	96	926	281	762
	Total other accounts payable	21,033	58,518	19,680	53,582
	Accrued corporate income taxes	8,045	8,045	8,045	8,045
	Other current liabilities	15,932	25,833	13,791	22,767
	<b>Total Current Liabilities</b>	<b>227,680</b>	<b>350,719</b>	<b>208,681</b>	<b>312,123</b>
<b>Non-Current Liabilities</b>					
	Provision for long-term employee benefits	11	48,392	47,262	45,381
	Deferred tax liabilities	13	17,306	17,346	17,888
	Other non-current liabilities		884	983	983
	<b>Total Non-Current Liabilities</b>	<b>66,582</b>	<b>65,492</b>	<b>64,252</b>	<b>59,959</b>
	<b>TOTAL LIABILITIES</b>	<b>294,262</b>	<b>416,211</b>	<b>272,933</b>	<b>372,082</b>

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
	Unaudited	Audited	Unaudited	Audited
	Reviewed		Reviewed	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)</b>				
Shareholders' Equity				
Share capital				
Authorized share capital				
7,870,000 common stocks of Baht 10 par value	78,700	78,700	78,700	78,700
Issued and paid-up share capital				
7,749,950 common stocks at Baht 10 each	77,500	77,500	77,500	77,500
Premium on common stocks	117,246	117,246	117,246	117,246
Capital reserve for share-based payment transactions	22,495	22,495	22,495	22,495
Surplus from change in shareholding in subsidiary and associate				
	20	20	-	-
Retained earnings				
Appropriated				
Legal reserve	8,500	8,500	8,500	8,500
Unappropriated	872,114	866,823	696,510	695,118
Other components of the shareholders' equity	133,987	133,467	134,191	133,721
Total Shareholders' Equity of Parent Company	1,231,862	1,226,051	1,056,442	1,054,580
Non-controlling interests	22,733	22,448	-	-
Total Shareholders' Equity	1,254,595	1,248,499	1,056,442	1,054,580
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,548,857	1,664,710	1,329,375	1,426,662

## FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

	Notes	THOUSAND BAHT (Except earnings (loss) per share presented in Baht)			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2019	2018	2019	2018
Revenue from rendering of services and commissions		147,549	146,790	126,105	121,462
Cost of services and commissions		105,422	114,427	89,932	94,220
Gross profit		42,127	32,363	36,173	27,242
Dividend income		-	33	-	33
Other incomes		2,256	1,790	2,591	2,122
Profit before expenses		44,383	34,186	38,764	29,397
Services and administrative expenses		38,326	38,382	32,221	33,588
Provision for long-term employee benefits expenses					
according to the Labor Protection Act	11	11,543	-	10,466	-
Share of profit from investments in associates	8	2,980	6,742	-	-
Profit (loss) before income tax		(2,506)	2,546	(3,923)	(4,191)
Income tax expenses (revenues)	13	(506)	546	(769)	377
Profit (loss) for the periods		(2,000)	2,000	(3,154)	(4,568)
Profit (loss) attributable to					
Equity holders of the parent		(735)	2,086	(3,154)	(4,568)
Non-controlling interests		(1,265)	(86)	-	-
		(2,000)	2,000	(3,154)	(4,568)
Earnings (loss) per share to equity holders of the parent					
Basic Earnings (Loss) Per Share (Baht)		(0.09)	0.28	(0.41)	(0.61)
Issued and paid-up common stocks		7,749,950	7,500,000	7,749,950	7,500,000

## FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

## FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
Note		2019	2018	2019	2018
	Profit (loss) for the periods	(2,000)	2,000	(3,154)	(4,568)
	Other comprehensive income (loss) :				
	Item that may be reclassified subsequently to profit or loss :				
	Translation of financial statement differences	1	(249)	-	-
	Gain from the remeasuring of investment in available-for-sale securities	741	2,286	587	2,300
	Components of income tax	(148)	(457)	(117)	(460)
	Gain from the remeasuring of investment in available-for-sale securities-net of tax	593	1,829	470	1,840
	Item that not reclassified subsequently to profit or loss :				
	Actuarial gain from employee benefit plan	11	-	5,683	-
	Components of income tax	(1,752)	-	(1,137)	-
	Actuarial gain from employee benefit plan-net of tax	7,006	-	4,546	-
	Actuarial gain from employee benefit plan of associate-net of tax	496	986	-	-
	Total other comprehensive income for the periods	8,096	2,566	5,016	1,840
	Total comprehensive income (loss) for the periods	6,096	4,566	1,862	(2,728)
	Total comprehensive income (loss) attributable to				
	Equity holders of the parent	5,811	4,659	1,862	(2,728)
	Non-controlling interests	285	(93)	-	-
		6,096	4,566	1,862	(2,728)

**FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019  
CONSOLIDATED**

THOUSAND BAHT

	Shareholders' equity of the parent											
	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based transactions	Surplus (deficit) from changes in interest in subsidiary and associate	Retained earnings		Other components of the shareholders' equity			Total equity holders of the parent	Non-controlling interests	Total shareholders' equity
					Appropriated Legal reserve	Unappropriated	Other comprehensive income		Total other components of the shareholders' equity			
							Translation of financial statements differences	Investments in available-for-sale securities				
<b>Year 2019</b>												
Beginning balances, January 1, 2019	77,500	117,246	22,495	20	8,500	866,823	(193)	133,660	133,467	1,226,051	22,448	1,248,499
Comprehensive income for the period 2019 :-												
Total comprehensive income (loss) for the period 2019						(735)	1	519	520	(215)	(1,191)	(1,406)
Adjustment of actuarial gain from employee benefit plan - net of tax						5,530				5,530	1,476	7,006
Adjustment of actuarial gain from employee benefit plan of associate - net of tax						496				496	-	496
Total comprehensive income for the period 2019						5,291	1	519	520	5,811	285	6,096
Ending balances, March 31, 2019	77,500	117,246	22,495	20	8,500	872,114	(192)	134,179	133,987	1,231,862	22,733	1,254,595
<b>Year 2018</b>												
Beginning balances, January 1, 2018	75,000	95,000	-	92	7,500	844,796	-	149,832	149,832	1,172,220	24,242	1,196,462
Comprehensive income (loss) for the period 2018 :-												
Total comprehensive income (loss) for the period 2018						2,086	(249)	1,836	1,587	3,673	(93)	3,580
Adjustment of actuarial gain from employee benefit plan of associate						986				986	-	986
Total comprehensive income (loss) for the period 2018						3,072	(249)	1,836	1,587	4,659	(93)	4,566
Capital deficit from change in shareholding in associate				(67)						(67)		(67)
Change in shareholding from business transfer				(5)	1,000	(4,947)		161	161	(3,791)	3,791	-
Decrease in non-controlling interests from change in subsidiary to associate											(4,826)	(4,826)
Ending balances, March 31, 2018	75,000	95,000	-	20	8,500	842,921	(249)	151,829	151,580	1,173,021	23,114	1,196,135

Notes to the interim financial statements form an integral part of these statements.



## FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

## THE SEPARATE FINANCIAL STATEMENTS

THOUSAND BAHT

	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Retained earnings		Other components of the shareholders'	Total shareholders' equity
				Appropriated  Legal reserve	Unappropriated	Other comprehensive income Investments in available-for-sale securities	
<b>Year 2019</b>							
Beginning balances, January 1, 2019	77,500	117,246	22,495	8,500	695,118	133,721	1,054,580
Comprehensive income for the period 2019 :-							
Total comprehensive income (loss) for the period 2019					(3,154)	470	(2,684)
Adjustment of actuarial gain from employee benefit plan					4,546		4,546
Total comprehensive income for the period 2019					1,392	470	1,862
Ending balances, March 31, 2019	77,500	117,246	22,495	8,500	696,510	134,191	1,056,442
<b>Year 2018</b>							
Beginning balances, January 1, 2018	75,000	95,000	-	7,500	567,263	149,993	894,756
Increase in retained earnings from business transfer					115,031		115,031
Increase in legal reserve from business transfer				1,000			1,000
Comprehensive income (loss) for the period 2018					(4,568)	1,840	(2,728)
Ending balances, March 31, 2018	75,000	95,000	-	8,500	677,726	151,833	1,008,059

**FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**STATEMENTS OF CASH FLOWS (1/3)**

**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019**

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit (loss) before income tax	(2,506)	2,546	(3,923)	(4,191)
Adjustment to reconcile profit (loss) before income tax to cash provided from (used in) operation :				
Depreciation	1,867	1,564	1,819	1,484
Dividend income from investments in other company	-	(33)	-	(33)
Interest income	(351)	(172)	(316)	(132)
Unrealized gain on investments in Open-end Fund	(186)	(371)	(168)	(336)
Long-term employee benefits expenses	12,673	857	11,278	751
Share of profit from investments in associates	(2,980)	(6,742)	-	-
Profit (loss) from operation before changes in operating assets and liabilities items	8,517	(2,351)	8,690	(2,457)
<b>(INCREASE) DECREASE IN OPERATING ASSETS ITEMS</b>				
Investments in Open-end Fund	43,968	(34,984)	44,999	(50,000)
Trade accounts receivable	150,069	130,958	131,806	136,410
Other receivables	(2,997)	(832)	(2,280)	(783)
Advertising-in-progress	1,049	2,272	886	257
Other current assets	4,537	(1,185)	4,469	(825)
Other non-current assets	442	(490)	(20)	184
<b>INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS</b>				
Trade accounts payable	(75,653)	(142,164)	(60,564)	(145,385)
Other payable	(37,485)	(34,953)	(33,902)	(30,508)
Other current liabilities	(9,901)	(3,002)	(8,976)	(2,240)
Provision for long-term employee benefits	(2,785)	(1,211)	(418)	(1,211)
Other non-current liabilities	-	16	-	(183)
Cash provided from (used in) operation	79,761	(87,926)	84,690	(96,741)
Income tax expenses paid	(4,746)	(3,968)	(3,970)	(3,094)
Proceeds from income tax refund	-	307	-	-
<b>NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES</b>	<b>75,015</b>	<b>(91,587)</b>	<b>80,720</b>	<b>(99,835)</b>

**FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS (2/3)**

**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019**

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Increase in fixed deposit at bank	(15,031)	-	(15,000)	-
Interest income	115	109	64	92
Increase in fixed deposit with obligations	(5,000)	-	(5,000)	-
Purchase of investments in available-for-sale securities				
- Private Fund	-	(110,000)	-	(100,000)
Purchase of plant and equipment	(2,057)	(898)	(2,057)	(894)
Dividend income from investments in other company	-	33	-	33
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(21,973)</b>	<b>(110,756)</b>	<b>(21,993)</b>	<b>(100,769)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT</b>	<b>53,042</b>	<b>(202,343)</b>	<b>58,727</b>	<b>(200,604)</b>
<b>CASH AND CASH EQUIVALENTS AS AT JANUARY 1,</b>	<b>64,370</b>	<b>292,333</b>	<b>54,546</b>	<b>59,804</b>
Add Cash and cash equivalents from business transferred (Supplementary statement 1)	-	-	-	207,359
Less Cash and cash equivalents transferred out from change in subsidiary to associate (Supplementary statement 2)	-	(17,960)	-	-
<b>CASH AND CASH EQUIVALENTS AS AT MARCH 31,</b>	<b>117,412</b>	<b>72,030</b>	<b>113,273</b>	<b>66,559</b>
<b>ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :</b>				
<b>NON-CASH FLOWS ITEMS COMPRISE :</b>				
Transferred withholding tax over one year to non-current assets	2,049	-	-	-
Increase (decrease) investments in associate due to translation of financial statements differences on exchange rate	1	(249)	-	-
Gain from the remeasuring of investments in available-for-sale securities	741	2,286	587	2,300
Transferred investment in subsidiary to investment in associate	-	4,211	-	2,700
Increase investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	496	986	-	-
Effect of adjustment of actuarial estimates from employee benefit plan :-				
- Increase in deferred tax liabilities	1,752	-	1,137	-
- Increase in provision for long-term employee benefits	8,758	-	5,683	-
- Decrease in retained earnings	(5,530)	-	(4,546)	-
- Decrease in non-controlling interests	(1,476)	-	-	-

**FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**STATEMENTS OF CASH FLOWS (3/3)**

**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019**

**SUPPLEMENTARY STATEMENT 1 (THE SEPARATE FINANCIAL STATEMENTS)**

Amalgamation with subsidiary

As at January 3, 2018, the Company has business transferred from Fame Line Company Limited, a subsidiary of the Company as follows:

	<u>THOUSAND BAHT</u>
Cash and cash equivalents	207,359
Trade accounts receivable	152,641
Other receivables	1,034
Advertising-in-progress	3,571
Other current assets	1,742
Investments in related company-Diginakhon Co., Ltd.	300
Plant , property improvement and equipment	17,574
Deferred tax assets	2,930
Other non-current assets	199
Trade accounts payable	(200,296)
Other accounts payable	(27,449)
Accrued corporate income taxes	(4,135)
Other current liabilities	(4,118)
Provision for long-term employee benefits	(16,345)
Legal reserve	(1,000)
Net assets as at business transferred date	<u>134,007</u>
Investment in subsidiary as at business transferred	(18,966)
Share subscription payable	(10)
Retained earnings received from business transferred	<u><u>(18,976)</u></u>
	<u><u>115,031</u></u>

**SUPPLEMENTARY STATEMENT 2 (THE CONSOLIDATED FINANCIAL STATEMENTS)**

Diginakorn Company Limited, formerly its subsidiary has a change of directors's structure, as a result, the Company has a loss in control, therefore transfers a change of investment in subsidiary to investment in associate, and transfer the net assets as at January 1, 2018 out of consolidated as follows:

	<u>THOUSAND BAHT</u>
Cash and cash equivalents	17,960
Trade accounts receivable	5,519
Other accounts receivables	10
Intangible assets	19
Refundable withholding tax	85
Other non-current assets	16
Trade accounts payable	(14,153)
Other accounts payable	(277)
Other current liabilities	(142)
Non-controlling interests	(4,826)
Net assets in subsidiary transferred out to investment in associate	<u><u>4,211</u></u>

Notes to the interim financial statements form an integral part of these statements.

**FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**MARCH 31, 2019**

**1. GENERAL INFORMATION**

<b>1.1</b> Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
<b>1.2</b> Company location	465/1-467 Sri Ayudhya Road, Kwaeng Thungphayathai, Khet Ratchathewi, Bangkok, Thailand.
<b>1.3</b> Type of business	(1) Advertising agent or broker, and in production and advertising related services.  (2) Investing in its associates and subsidiaries which carry on business according to Notes 8 and 9 to the interim financial statements, respectively.

On January 3, 2018, the Company has completed the business transfer of Fame Line Company Limited, a subsidiary of the Company which has shareholding 99.99%. The amalgamation resolution was approved by the Extraordinary Shareholders' Meeting No.1/2017 on December 29, 2017, in order to increase efficiency of the Company's operation and changed the name of the Company from Far East DDB Public Company Limited to Far East Fame Line DDB Public Company Limited on the same date. Fame Line Company Limited has registered a dissolution with Ministry of Commerce on January 12, 2018.

**2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS**

- 2.1 The interim consolidated and the separate financial statements are prepared in accordance with the Accounting Standards and Financial Reporting Standards issued by the Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), and the Accounting Act, B.E. 2543 (2000) which prepared on a condensed basis in accordance with Thai Accounting Standards No.34 Interim Financial Reporting issued by the Federation of Accounting Professions and the Notification of the Office of the Securities and Exchange Commission. Except the financial statements of MEDIA INTELLIGENCE (MYANMAR) LIMITED, a subsidiary of Media Intelligence Co.,Ltd., an associate of the Company are prepared in accordance with the Accounting Standards of REPUBLIC OF THE UNION OF MYANMAR. In preparation of interim consolidated financial statements, they are adjusted to be under the same accounting policy as parent company. These interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2018.

2.2 These interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.3 These interim consolidated financial statements included the interim financial statements of Far East Fame Line DDB Public Company Limited with its subsidiaries and the equity in associates as follows:

#### SUBSIDIARIES

COMPANIES	% HOLDING		ESTABLISHED IN
	March 31, 2019	December 31, 2018	
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>			
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	THAILAND
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00	40.00	THAILAND
<u>SUBSIDIARY HELD IN DIGINAKHON COMPANY LIMITED</u>			
INTEGRATED COMMUNICATION COMPANY LIMITED	4.00	4.00	THAILAND

The Company has included the financial statements of INTEGRATED COMMUNICATION COMPANY LIMITED to prepare the consolidated financial statements because of the Company has power and control over such company.

#### ASSOCIATES

COMPANIES	% HOLDING		ESTABLISHED IN
	March 31, 2019	December 31, 2018	
<u>ASSOCIATES DIRECTLY HELD BY THE COMPANY</u>			
MEDIA INTELLIGENCE COMPANY LIMITED	30.00	30.00	THAILAND
DIGINAKHON COMPANY LIMITED	45.00	45.00	THAILAND
<u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE COMPANY LIMITED</u>			
MEDIA INSIGHT COMPANY LIMITED	99.99	99.99	THAILAND
MIM (THAILAND) COMPANY LIMITED	70.00	70.00	THAILAND
I-DAC (BANGKOK) COMPANY LIMITED	60.00	60.00	THAILAND
MEDIA INTELLIGENCE (MYANMAR) LIMITED	70.00	70.00	REPUBLIC OF THE UNION MYANMAR

2.4 Inter-company balances and significant transactions of the Company and its subsidiaries have been eliminated from the interim consolidated financial statements.

2.5 Accounting standards that became effective in the current accounting period

Group companies have disclosed the accounting standards, financial reporting standards, accounting standard interpretations and financial reporting standard interpretations that are effective for fiscal years beginning on or after January 1, 2019, in the notes to financial statements for the year ended December 31, 2018.

These accounting standards, financial reporting standards, accounting standard interpretations and financial reporting standard interpretations do not have any significant impact on the financial of statements of the Company and group companies.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting policies and methods of computation used in these interim financial statements are consistent with those applied in the financial statements for the year ended December 31, 2018.

### 4. CASH AND CASH EQUIVALENTS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
Cash	95	101	77	93
Cash at bank	66,106	43,126	62,139	33,460
Short term fixed deposit	51,211	21,143	51,057	20,993
Cash and cash equivalents	117,412	64,370	113,273	54,546

### 5. INVESTMENTS IN OPEN-END FUND

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
Investments in Open-end Fund-Debt securities	118,046	162,014	105,826	150,825
Add Allowance for investment	1,323	1,137	1,185	1,017
Investments in Open-end Fund-Fair value	119,369	163,151	107,011	151,842

Investments in Open-end Fund are trading securities. The difference between fair value and cost is shown as allowance for investment value adjustment in Open-end Fund. Gains on investments in Open-end Fund incurred during the period were duly presented in the statements of income as follows:

THOUSAND BAHT

PARTICULARS FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
Unrealized gain on investments in Open-end Fund	186	371	168	336
Realized gain on disposal of investments - in Open-end Fund	428	161	397	137
Gains on investments in Open-end Fund	614	532	565	473

## 6. TRADE ACCOUNTS RECEIVABLE

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
<b><u>Trade accounts receivable of related parties</u></b>				
Trade accounts receivable				
Current	65,533	190,517	69,512	182,076
Overdue within 3 months	22,440	47,867	29,487	46,883
Overdue between 3 to 6 months	-	964	-	964
Total	87,973	239,348	98,999	229,923
<b><u>Trade accounts receivable of other companies</u></b>				
Trade accounts receivable				
Current	62,067	38,401	47,642	28,565
Overdue within 3 months	30,218	58,158	20,640	46,180
Overdue between 3 to 6 months	5,884	597	5,885	597
Overdue between 6 to 12 months	293	-	293	-
Overdue more than 12 months	9,810	9,810	9,810	9,810
Total	108,272	106,966	84,270	85,152
<u>Less</u> Allowance for doubtful accounts	(9,810)	(9,810)	(9,810)	(9,810)
Trade accounts receivable others-net	98,462	97,156	74,460	75,342
Trade accounts receivable - net	186,435	336,504	173,459	305,265



## 7. INVESTMENTS IN AVAILABLE-FOR-SALE SECURITIES

Investments in available-for-sale securities are listed securities on the stock exchange.

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Investment Value		Dividends/Return on investments in Private Fund for the three-month periods	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018	March 31, 2019	March 31, 2018
<b>Related Companies</b>						
1. Saha Pathana Inter-Holding Plc.	0.24	0.24	12,896	12,896	-	-
2. I.C.C. International Plc.	0.29	0.29	5,519	5,519	-	-
3. Saha Pathanapibul Plc.	0.33	0.33	7,511	7,511	-	-
4. Boutique New City Plc.	0.06	0.06	1,710	1,710	-	-
Total cost			27,636	27,636	-	-
<u>Add</u> Gain from the remeasuring of investments in available-for-sale			162,491	167,217		
Investments in available-for-sale - related companies-fair value			190,127	194,853		
<b>Other Companies</b>						
1.The Siam Cement Plc.			387	387	-	-
2. Nation Multimedia Group Plc.			4,072	4,072	-	-
3. Nation International Edutainment Plc.			52	52	-	-
Total cost			4,511	4,511	-	-
<u>Less</u> Loss from the remeasuring of investments in available-for-sale			(2,309)	(1,716)		
Investments in available-for-sale - other companies-fair value			2,202	2,795		
<b>Private Fund</b>						
1. BBL Asset Management Co., Ltd.			190,000	190,000	-	-
2. Kasikorn Asset Management Co., Ltd.			210,000	210,000	-	-
Total cost			400,000	400,000	-	-
<u>Add</u> Gain from the remeasuring of investments in available-for-sale			7,557	1,651		
Investments in available-for-sale - private fund-fair value			407,557	401,651		
<b>Total investments in available-for-sale - net (Separate financial statements)</b>			599,886	599,299	-	-
<b>Subsidiary invested in Private Fund</b>						
Kasikorn Asset Management Co., Ltd.			10,000	10,000	-	-
<u>Less</u> Loss from the remeasuring of investments in available-for-sale			(36)	(190)	-	-
Total investments in available-for-sale of the subsidiary - net			9,964	9,810	-	-
Total investments in available-for-sale-net (Consolidated)			609,850	609,109	-	-

THOUSAND BAHT

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			March 31, 2019	December 31, 2018
1. Saha Pathana Inter-Holding Plc.	Commerce	Shareholders / co - directors	571,879	567,971
2. I.C.C. International Plc.	Fashion	Shareholders / co - directors	290,634	290,634
3. Saha Pathanapibul Plc.	Commerce	Shareholders / co - directors	330,000	330,000
4. Boutique New City Plc.	Fashion	Co - shareholders	120,000	120,000

## 8. INVESTMENTS IN ASSOCIATES

THOUSAND BAHT

CONSOLIDATED	% Holding		Equity Method	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
Media Intelligence Co., Ltd.	30	30	161,572	158,080
Diginakhon Co., Ltd.	46.60	46.60	4,276	4,291
Total			165,848	162,371
THE SEPARATE FINANCIAL STATEMENTS	% Holding		Cost Method	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
Media Intelligence Co., Ltd.	30	30	6,001	6,001
Diginakhon Co., Ltd.	45	45	2,700	2,700
Total			8,701	8,701

THOUSAND BAHT

ASSOCIATES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE THREE-MONTH PERIODS	
		March 31, 2019	December 31, 2018	March 31, 2019	March 31, 2018
Media Intelligence Co., Ltd.	Agency or broker advertising	20,000	20,000	-	-
Diginakhon Co., Ltd.	Agency or broker advertising	6,000	6,000	-	-
Total				-	-

The financial statements of associates which are applied for recording the investments in associates by the equity method in the interim consolidated financial statements as at March 31, 2019, included recording the equity method on the consolidated statements of income for the three-month periods ended March 31, 2019, were reviewed by certified public accountant.

The share of profit (loss) from investments for using the equity method which are recorded on the consolidated statements of income for the three-month periods ended March 31, 2019 and 2018, as follows:

THOUSAND BAHT

SHARE OF PROFIT (LOSS) FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED	
	2019	2018
MEDIA INTELLIGENCE COMPANY LIMITED	2,995	6,424
DIGINAKHON COMPANY LIMITED	(15)	318
Total	2,980	6,742

### Summarized financial information of associates

Financial information of the associates are summarized, as follow:

MILLION BAHT

COMPANY'S NAME	Total assets		Total liabilities		Profit (loss) for the three-month periods	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018	March 31, 2019	March 31, 2018
MEDIA INTELLIGENCE COMPANY LIMITED	1,217.96	1,229.78	650.87	677.05	9.98	21.41
DIGINAKHON COMPANY LIMITED	9.21	18.81	0.03	9.60	(0.03)	0.68

### 9. INVESTMENTS IN SUBSIDIARIES

THOUSAND BAHT

SUBSIDIARIES	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	* 3,385	* 3,385
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00**	40.00**	1,400	1,400
Total cost			4,785	4,785
<u>Less</u> Allowance for impairment in subsidiaries			* (3,385)	* (3,385)
Total Investments in Subsidiaries - net			1,400	1,400

\*\* The Company has power more than one half of the total voting rights or power to govern the financial and operating policies of subsidiaries.

SUBSIDIARIES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE THREE-MONTH PERIODS	
		March 31, 2019	December 31, 2018	March 31, 2019	March 31, 2018
<b><u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u></b>					
SPRINGBOARD PLUS COMPANY LIMITED	Advertising Agency	6,511	6,511	-	-
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	-	-
<b><u>SUBSIDIARY HELD IN DIGINAKHON CO., LTD.</u></b>					
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	-	-
				-	-

## 10. OTHER LONG-TERM INVESTMENTS

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Investment Value		Dividends for the three-month periods	
	March 31,	December 31,	March 31,	December 31,	March 31,	March 31,
	2019	2018	2019	2018	2019	2018
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000	1,000	-	-
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533	1,533	-	-
3. Treasure Hill Co., Ltd.	1.00	1.00	* 2,000	* 2,000	-	-
4. Advantage Footwear Co., Ltd.	0.38	0.38	** 1,388	** 1,388	-	33
5. Sahapat Properties Co., Ltd.	2.50	2.50	500	500	-	-
6. Eastern Rubber Co., Ltd.	1.50	1.50	* 450	* 450	-	-
7. Spec Thai Plc.	4.64	4.64	* 9,280	* 9,280	-	-
8. K. Commercial & Construction Co., Ltd.	2.00	2.00	1,000	1,000	-	-
9. Imperial Technology Management Services Co., Ltd.	0.70	0.70	* 6,250	* 6,250	-	-
10. Thai Flying Maintenance Co., Ltd.	10.00	10.00	* 200	* 200	-	-
11. First United Industry Co., Ltd.	1.00	1.00	400	400	-	-
12. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	982	982	-	-
13. Thanara Co., Ltd.	1.67	1.67	1,500	1,500	-	-
14. Pinnacle Travel Co., Ltd.	3.93	3.93	* 122	* 122	-	-
15. Dairy Thai Co., Ltd.	3.04	3.04	**5,850	**5,850	-	-
16. Sun108 Co., Ltd.	0.63	0.63	**3,164	**3,164	-	-
17. United Utility Co., Ltd.	5.71	5.71	20,000	20,000	-	-
Total cost			55,619	55,619	-	33
<u>Less Allowance for loss on capital decrease</u>			** (6,113)	** (6,113)		
Allowance for impairment of investments in other companies			*(18,180)	*(18,180)		
Total long-term investments in other companies - net (Separate financial statements)			31,326	31,326		
GSB Lottery No.101 (3 years) (Due on September 26, 2020)			1,000	1,000		
Total other long-term investments - net (Consolidated)			32,326	32,326		

## 11. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
<u>Defined benefit obligation</u>				
Beginning balances	47,262	29,085	40,204	22,289
<u>Add</u> Increase employee benefits from business transferred	-	16,345	-	16,345
Actuarial gain from employee benefit plan	(8,758)	-	(5,683)	-
<u>Add</u> Current service cost	805	2,364	522	2,074
Past service cost	11,543	-	10,466	-
Interest cost	325	1,064	290	928
<u>Less</u> Benefit paid during the periods	(2,785)	(1,596)	(418)	(1,432)
Ending balances	48,392	47,262	45,381	40,204

The principal assumptions used in determining the employee benefit liabilities are shown as follows:

PERCENTAGE PER ANNUM

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
Discount rate	2.47 - 3.13	2.08 - 2.11	2.47	2.08
Salary increase rate (depends on the age)	4.24	6.43	4.24	6.43
Staff turnover rate (depends on the age) :				
20 - 29 years old	34.00	37.00	34.00	37.00
30 - 39 years old	21.00	21.00	21.00	21.00
40 - 49 years old	10.00	12.00	10.00	12.00
50 - 59 years old	8.00	7.00	8.00	7.00

The new Labor Protection Act, announced in the Government Gazette on April 5, 2019, has imposed additional compensation rates in the case of employers terminating employment. For employees who have worked for 20 years or more to have the right received compensation of not less than the final last 400 days, based on the final wage rate. This change is considered a post-employment benefits plan amendment and the Company and its subsidiaries have additional liabilities for long-term employee benefits in the statements of financial position. The Company and its subsidiaries have recorded the effect of the change by recognising past service costs as expenses immediately in the consolidated statements of income amount of Baht 11.54 million (separate financial statements amount of Baht 10.47 million).

## 12. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 26, 2018, the resolutions of the Company's Ordinary General Shareholders' Meeting No. 24 for the year 2018, approved to pay dividends from the past result of the Company's operations, amount 7,500,000 shares at Baht 10 per share the amount of Baht 75 million. The dividend payment was made on May 23, 2018 and approved a resolution to pay directors' remuneration at the maximum of Baht 6 million per year.

## 13. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month periods ended March 31, 2019 and 2018 were calculated from accounting profit or loss and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income, or being disallowable expenses in income taxes computation purposes such as doubtful debts.

The corporate income tax of the Company and subsidiaries is calculated at the rate of 20 percent.

Income tax expenses (revenue) recognized in statements of income consist:

PARTICULARS FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
The corporate income tax for the periods	1,434	68	1,369	-
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(1,940)	478	(2,138)	377
<b>Income tax expenses (revenue)</b>	<b>(506)</b>	<b>546</b>	<b>(769)</b>	<b>377</b>

As at March 31, 2019 and December 31, 2018, the deferred tax assets/liabilities arose from the following temporary differences:

PARTICULARS	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
<b>Accumulated temporary differences in the statements of income</b>				
Allowance for doubtful trade accounts receivable	9,810	9,810	9,810	9,810
Allowance for investments in Open-end Fund	(1,323)	(1,137)	(1,185)	(1,017)
Allowance for loss on capital decrease and for impairment in investments	24,293	24,293	24,293	24,293
Provision for long-term employee benefits	57,150	47,262	51,064	40,204
<b>Total</b>	<b>89,930</b>	<b>80,228</b>	<b>83,982</b>	<b>73,290</b>
<b>Temporary differences in the statements of comprehensive income</b>				
<b>- recognized in other components of the shareholders' equity</b>				
Unrealized gain on remeasuring available-for-sale securities	(167,703)	(166,962)	(167,739)	(167,152)
<b>- recognized in retained earnings</b>				
Provision for long-term employee benefits	(8,758)	-	(5,683)	-
<b>Total</b>	<b>(86,531)</b>	<b>(86,734)</b>	<b>(89,440)</b>	<b>(93,862)</b>
<b>Deferred tax liabilities</b>	<b>(17,306)</b>	<b>(17,346)</b>	<b>(17,888)</b>	<b>(18,722)</b>

#### 14. FINANCIAL INFORMATION BY SEGMENT

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



## 15. TRANSACTIONS WITH RELATED PERSON AND PARTIES

The Company has certain business transactions with its related person and parties which are related through, directorship or shareholding or having shareholders or some co-directors. The effects of these transactions were reflected in the accompanying financial statements in normal business and general trading conditions.

RELATED PERSONS AND PARTIES	RELATIONSHIP
Associates	See Note 8
Subsidiaries	See Note 9
Related companies	
Saha Pathana Inter-Holding Plc.	Shareholders / Co - directors
I.C.C. International Plc.	Shareholders / Co - directors
Saha Pathanapibul Plc.	Shareholders / Co - directors
Lion Corporation (Thailand) Limited	Co - directors
Boutique New City Plc.	Co - shareholders
Thai President Foods Plc.	Shareholders / Co - directors
Ruamissara Co., Ltd.	Co - directors
Winteregency Co., Ltd.	Major shareholder in an associate of the Company
HAKUHODO DY MEDIA PARTNERS INC.	Shareholder in an associate of the Company
President Bakery Plc.	Co - Major shareholder
Pinnacle Travel Co., Ltd.	Co - directors
Chailadadol Co., Ltd.	Co - directors
Data First Co., Ltd.	Co - directors
Chokwattana Co., Ltd.	Co - directors
Bangkok Athletic Co., Ltd.	Director is relative with director of the
	the Company
Munkproductions Co., Ltd.	Co - directors

**The significant transactions with related persons and parties are as follows:**

THOUSAND BAHT

Transactions in statements of financial position	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	15,734	8,087
- Associates	1,784	3,497	1,784	3,497
- Related companies	86,189	235,851	81,481	218,339
Total	87,973	239,348	98,999	229,923
<u>Other receivables</u>				
- Subsidiaries	-	-	27	21
- Associates	1	1	1	1
- Related companies	65	53	65	53
Total	66	54	93	75
<u>Investments in available-for-sale-fair value</u>				
- Related companies	190,127	194,853	190,127	194,853
<u>Trade accounts payable</u>				
- Subsidiaries	-	-	1,527	1,163
- Associates	3,253	12,989	3,253	11,434
- Related companies	7,587	1,138	7,300	1,138
Total	10,840	14,127	12,080	13,735
<u>Other payable</u>				
- Subsidiaries	-	-	185	-
Total	-	-	185	-
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99	99
- Associates	16	16	16	16
- Related companies	756	756	756	756
Total	772	772	871	871

Transactions in statements of income for the three-month periods ended March 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	8,026	2,024
- Associates	-	21	-	-
- Related companies	59,922	64,538	52,787	59,344
Total	59,922	64,559	60,813	61,368
<u>Other incomes</u>				
- Subsidiaries	-	-	432	432
- Associates	7	7	7	7
- Related companies	1,071	690	1,071	690
Total	1,078	697	1,510	1,129
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	520	197
- Associates	904	2,267	904	1,324
- Related companies	268	-	-	-
Total	1,172	2,267	1,424	1,521
<u>Other expenses</u>				
- Related companies	30	30	30	30

## 16. COMMITMENT AND CONTINGENT LIABILITIES

1 6.1 As at March 31, 2019, Group companies have contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately amount of Baht 4.98 million. The Group pledged their 3 - 12 months time deposit as collateral for the letter of guarantee.

1 6.2 As at March 31, 2019, the Company had overdraft facilities and letter of guarantee from commercial banks, totaling amount of Baht 15 million, which were guaranteed by one director of the Company in the amount of Baht 10 million and the remaining amount were guaranteed by 3 - 12 months time deposit.

16.3 As at March 31, 2019, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

## 17. RECLASSIFICATION

The Company certain accounting transactions in the statements of income for the three-month period ended March 31, 2018 have been reclassified to conform to the statements of income for the three-month period ended March 31, 2019. The reclassifications had no effect to previously reported profit or shareholders' equity.

**18. EVENTS AFTER THE REPORTING PERIOD**

On April 25, 2019, the Ordinary General Shareholders' Meeting No.25 for the year 2019 was held and approved a resolution to pay dividends for the results of past performance operation to the shareholders of 7,749,950 shares at Baht 10 per share, totaling Baht 77.50 million. The dividend payment date is fixed on May 23, 2019 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

**19. FINANCIAL STATEMENTS APPROVAL**

These interim financial statements were authorized for issuing by the Company's authorized directors on May 13, 2019.