

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED

AND SEPARATE FINANCIAL STATEMENTS

MARCH 31, 2021

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, 2021, 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

Dr. Virach & Associates Office Co., Ltd.

Bangkok: May 12, 2021

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, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| | | Unaudited Reviewed | Audited | Unaudited Reviewed | Audited |
| ASSETS | | | | | |
| Current Assets | | | | | |
| Cash and cash equivalents | 4 | 116,606 | 116,819 | 92,608 | 83,882 |
| Trade accounts receivable | 5 | 77,077 | 215,983 | 69,461 | 201,502 |
| Other current receivables | | 5,201 | 2,082 | 4,481 | 1,568 |
| Advertising-in-progress | | 3,776 | 1,863 | 1,216 | 1,136 |
| Current tax assets | | 2,900 | 971 | 2,367 | - |
| Other current financial assets | | | | | |
| Fixed deposit at bank | | 28,298 | 25,187 | 20,203 | 20,112 |
| Investments in Open-end Fund | 6 | 100,087 | 80,060 | 100,087 | 80,060 |
| Total other current financial assets | | 128,385 | 105,247 | 120,290 | 100,172 |
| Other current assets | | 5,015 | 13,553 | 4,057 | 11,467 |
| Total Current Assets | | 338,960 | 456,518 | 294,480 | 399,727 |
| Non-Current Assets | | | | | |
| Fixed deposit with obligations | | 13,000 | 13,000 | 10,000 | 10,000 |
| Other non-current financial assets | | | | | |
| Marketable securities | 7.1 | 701,744 | 716,668 | 691,059 | 706,458 |
| Non-marketable securities | 7.2 | 194,376 | 194,165 | 193,376 | 193,165 |
| Total other non-current financial assets | | 896,120 | 910,833 | 884,435 | 899,623 |
| Investments in associate | 8 | 172,213 | 172,930 | 6,001 | 6,001 |
| Investments in subsidiaries | 9 | - | - | 1,400 | 1,400 |
| Property, plant and equipment | | 211,358 | 212,901 | 209,665 | 211,090 |
| Right-of-use assets | 10 | 5,503 | 5,006 | 5,503 | 5,006 |
| Refundable withholding tax | | 3,680 | 3,511 | - | - |
| Other non-current assets | | 341 | 341 | 336 | 336 |
| Total Non-Current Assets | | 1,302,215 | 1,318,522 | 1,117,340 | 1,133,456 |
| TOTAL ASSETS | | 1,641,175 | 1,775,040 | 1,411,820 | 1,533,183 |

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, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| | | Unaudited Reviewed | Audited | Unaudited Reviewed | Audited |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | |
| Current Liabilities | | | | | |
| Trade accounts payable | | 112,548 | 199,498 | 95,428 | 178,127 |
| Other current payables | | | | | |
| Accrued expenses | | 2,346 | 5,011 | 2,115 | 2,781 |
| Accrued directors' remuneration and bonus | | 8,730 | 27,574 | 7,830 | 23,210 |
| Other payables | | 3,137 | 6,211 | 3,343 | 5,840 |
| Total other current payables | | 14,213 | 38,796 | 13,288 | 31,831 |
| Current portion of lease liabilities | 11 | 2,127 | 1,620 | 2,127 | 1,620 |
| Accrued corporate income taxes | | 811 | 811 | 811 | 811 |
| Other current liabilities | | 4,938 | 14,087 | 4,353 | 12,609 |
| Total Current Liabilities | | 134,637 | 254,812 | 116,007 | 224,998 |
| Non-Current Liabilities | | | | | |
| Lease liabilities-net of current portion | 11 | 3,459 | 3,423 | 3,459 | 3,423 |
| Provision for long-term employee benefits | 12 | 43,940 | 43,152 | 39,989 | 39,313 |
| Deferred tax liabilities | 14 | 49,653 | 53,002 | 50,645 | 53,855 |
| Other non-current liabilities | | 768 | 768 | 867 | 867 |
| Total Non-Current Liabilities | | 97,820 | 100,345 | 94,960 | 97,458 |
| TOTAL LIABILITIES | | 232,457 | 355,157 | 210,967 | 322,456 |

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

| | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
|--|--|---|--|---|
| | As at March 31, 2021 Unaudited Reviewed | As at December 31, 2020 Audited | As at March 31, 2021 Unaudited Reviewed | As at December 31, 2020 Audited |
| LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED) | | | | |
| 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 | | | | |
| 7,870,000 common stocks at Baht 10 each | 78,700 | 78,700 | 78,700 | 78,700 |
| Premium on common stocks | 127,930 | 127,930 | 127,930 | 127,930 |
| Capital reserve for share-based payment transactions | 34,621 | 34,621 | 34,621 | 34,621 |
| Surplus from change in shareholding in subsidiaries and associate | 199 | 199 | - | - |
| Retained earnings | | | | |
| Appropriated | | | | |
| Legal reserve | 8,500 | 8,500 | 8,500 | 8,500 |
| Unappropriated | 882,067 | 880,743 | 697,552 | 695,107 |
| Other components of the shareholders' equity | 253,566 | 265,744 | 253,550 | 265,869 |
| Total Shareholders' Equity of Parent Company | 1,385,583 | 1,396,437 | 1,200,853 | 1,210,727 |
| Non-controlling interests | 23,135 | 23,446 | - | - |
| Total Shareholders' Equity | 1,408,718 | 1,419,883 | 1,200,853 | 1,210,727 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 1,641,175 | 1,775,040 | 1,411,820 | 1,533,183 |

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

| | Note | THOUSAND BAHT (Except earnings (loss) per share presented in Baht) | | | |
|---|------|--|-----------|-----------------------------------|-----------|
| | | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
| | | 2021 | 2020 | 2021 | 2020 |
| Revenue from rendering of services and commissions | | 75,104 | 118,436 | 63,872 | 89,963 |
| Cost of services and commissions | | 59,317 | 99,889 | 50,549 | 75,915 |
| Gross profit | | 15,787 | 18,547 | 13,323 | 14,048 |
| Dividend income and return on investments in Private Fund | | 13,342 | - | 13,342 | - |
| Other incomes | | 1,353 | 2,889 | 1,524 | 2,214 |
| Profit before expenses | | 30,482 | 21,436 | 28,189 | 16,262 |
| Services and administrative expenses | | 28,533 | 38,507 | 25,052 | 33,579 |
| Profit (loss) from operating activities | | 1,949 | (17,071) | 3,137 | (17,317) |
| Finance costs | | (124) | (8) | (124) | (8) |
| Share of profit (loss) from investments in associate | | (245) | 1,883 | - | - |
| Profit (loss) before income tax | | 1,580 | (15,196) | 3,013 | (17,325) |
| Income tax expenses (revenues) | 14 | 334 | (3,365) | 568 | (3,423) |
| Profit (loss) for the periods | | 1,246 | (11,831) | 2,445 | (13,902) |
| Profit (loss) attributable to | | | | | |
| Equity holders of the parent | | 1,785 | (12,024) | 2,445 | (13,902) |
| Non-controlling interests | | (539) | 193 | - | - |
| | | 1,246 | (11,831) | 2,445 | (13,902) |
| Earnings (loss) per share to equity holders of the parent | | | | | |
| Basic earnings (loss) per share (Baht) | | 0.23 | (1.53) | 0.31 | (1.77) |
| Issued and paid-up common stocks | | 7,870,000 | 7,870,000 | 7,870,000 | 7,870,000 |

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

THOUSAND BAHT

| | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
|---|--------------|----------|-----------------------------------|----------|
| | 2021 | 2020 | 2021 | 2020 |
| Profit (loss) for the periods | 1,246 | (11,831) | 2,445 | (13,902) |
| Other comprehensive income (loss) : | | | | |
| Item that may be reclassified subsequently to profit or loss : | | | | |
| Translation of financial statement differences of associate | (11) | 36 | - | - |
| Items that not reclassified subsequently to profit or loss : | | | | |
| Loss from the remeasuring of other non-current financial assets-marketable securities | (14,924) | (42,112) | (15,399) | (41,462) |
| Components of income tax | 2,985 | 8,422 | 3,080 | 8,293 |
| Loss from the remeasuring of other non-current financial assets-marketable securities-net of tax | (11,939) | (33,690) | (12,319) | (33,169) |
| Actuarial loss from employee benefit plan of associate-net of tax | (461) | - | - | - |
| Total other comprehensive loss for the periods | (12,411) | (33,654) | (12,319) | (33,169) |
| Total comprehensive loss for the periods | (11,165) | (45,485) | (9,874) | (47,071) |
| Total comprehensive loss attributable to | | | | |
| Equity holders of the parent | (10,854) | (45,366) | (9,874) | (47,071) |
| Non-controlling interests | (311) | (119) | - | - |
| | (11,165) | (45,485) | (9,874) | (47,071) |

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021
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 subsidiaries 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 (loss) | | Total other components of the shareholders' equity | | | |
| | | | | | | | Translation of financial statements differences | Other non- current financial assets | | | | |
| Year 2020 | | | | | | | | | | | | |
| Beginning balances, January 1, 2020 | 78,700 | 127,930 | 34,621 | 204 | 8,500 | 891,177 | (211) | 132,277 | 132,066 | 1,273,198 | 23,821 | 1,297,019 |
| Comprehensive income (loss) for the period 2020 | | | | | | (12,024) | 36 | (33,378) | (33,342) | (45,366) | (119) | (45,485) |
| Sale of investment in associate without loss of control | | | | (5) | | | | | | (5) | | (5) |
| Ending balances, March 31, 2020 | 78,700 | 127,930 | 34,621 | 199 | 8,500 | 879,153 | (175) | 98,899 | 98,724 | 1,227,827 | 23,702 | 1,251,529 |
| Year 2021 | | | | | | | | | | | | |
| Beginning balances, January 1, 2021 | 78,700 | 127,930 | 34,621 | 199 | 8,500 | 880,743 | (192) | 265,936 | 265,744 | 1,396,437 | 23,446 | 1,419,883 |
| Comprehensive income (loss) for the period 2021 | | | | | | 1,785 | (11) | (12,167) | (12,178) | (10,393) | (311) | (10,704) |
| Adjustment of actuarial loss from employee benefit plan of associate-net of tax | | | | | | (461) | | | | (461) | | (461) |
| Ending balances, March 31, 2021 | 78,700 | 127,930 | 34,621 | 199 | 8,500 | 882,067 | (203) | 253,769 | 253,566 | 1,385,583 | 23,135 | 1,408,718 |

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

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' equity | Total shareholders' equity |
|---|--|--------------------------------|---|-------------------------------|----------------|--|----------------------------------|
| | | | | Appropriated Legal reserve | Unappropriated | Other comprehensive income Other non-current financial assets | |
| Year 2020 | | | | | | | |
| Beginning balances, January 1, 2020 | 78,700 | 127,930 | 34,621 | 8,500 | 705,321 | 132,212 | 1,087,284 |
| Comprehensive loss for the period 2020 | | | | | (13,902) | (33,169) | (47,071) |
| Ending balances, March 31, 2020 | 78,700 | 127,930 | 34,621 | 8,500 | 691,419 | 99,043 | 1,040,213 |
| Year 2021 | | | | | | | |
| Beginning balances, January 1, 2021 | 78,700 | 127,930 | 34,621 | 8,500 | 695,107 | 265,869 | 1,210,727 |
| Comprehensive income (loss) for the period 2021 | | | | | 2,445 | (12,319) | (9,874) |
| Ending balances, March 31, 2021 | 78,700 | 127,930 | 34,621 | 8,500 | 697,552 | 253,550 | 1,200,853 |

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 CASH FLOWS (1/2)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

| | THOUSAND BAHT | | | |
|---|----------------|---------------|-----------------------------------|---------------|
| | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
| | 2021 | 2020 | 2021 | 2020 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Profit (loss) for the periods | 1,246 | (11,831) | 2,445 | (13,902) |
| Adjustment to reconcile profit (loss) for the periods to cash provided from (used in) operation : | | | | |
| Income tax expenses (revenues) | 334 | (3,365) | 568 | (3,423) |
| Depreciation of plant and equipment | 3,152 | 2,708 | 3,030 | 2,605 |
| Depreciation of right-of-use assets | 557 | 133 | 557 | 133 |
| (Gain) loss on disposal equipment | (79) | 265 | (79) | - |
| Dividend income from investments | (342) | - | (342) | - |
| Return on investments in Private Fund | (13,000) | - | (13,000) | - |
| Interest income | (137) | (678) | (111) | (308) |
| Finance costs | 124 | 8 | 124 | 8 |
| Unrealized gain on other current financial assets | (31) | (1) | (31) | (205) |
| Long-term employee benefits expenses | 788 | 840 | 676 | 733 |
| Share of (profit) loss from investments in associate | 245 | (1,883) | - | - |
| Loss from operation before changes in operating assets and liabilities items | (7,143) | (13,804) | (6,163) | (14,359) |
| (INCREASE) DECREASE IN OPERATING ASSETS ITEMS | | | | |
| Other current financial assets - Investments in Open-end Fund | (19,996) | (19,684) | (19,996) | (31,350) |
| Trade accounts receivable | 138,906 | 192,829 | 132,041 | 175,408 |
| Other current receivables | (3,181) | (2,512) | (2,965) | (993) |
| Advertising-in-progress | (1,913) | 3,072 | (80) | 1,705 |
| Other current assets | 8,538 | 5,237 | 7,410 | 4,556 |
| DECREASE IN OPERATING LIABILITIES ITEMS | | | | |
| Trade accounts payable | (86,950) | (89,164) | (82,699) | (70,583) |
| Other current payables | (24,583) | (36,031) | (18,543) | (29,297) |
| Other current liabilities | (9,149) | (12,643) | (8,256) | (11,153) |
| Provision for long-term employee benefits | - | (2,096) | - | (2,096) |
| Cash provided from (used in) operation | (5,471) | 25,204 | 749 | 21,838 |
| Interest expenses paid | (124) | (8) | (124) | (8) |
| Income tax expenses paid | (3,598) | (5,011) | (3,065) | (4,037) |
| Proceeds from income tax refund | 802 | - | - | - |
| NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES | (8,391) | 20,185 | (2,440) | 17,793 |

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (2/2)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

| | THOUSAND BAHT | | | |
|--|----------------|-----------------|-----------------------------------|-----------------|
| | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
| | 2021 | 2020 | 2021 | 2020 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Increase in other current financial assets - fixed deposit at bank | (3,111) | (19) | (91) | - |
| Interest income | 199 | 664 | 163 | 296 |
| Purchase of investments in other non-current financial assets | | | | |
| - Private Fund | - | (58,618) | - | (58,618) |
| Purchase of investments in other non-current financial assets | | | | |
| - Marketable securities | - | (1,121) | - | (1,121) |
| Purchase of investments in other non-current financial assets | | | | |
| - Non-marketable securities | (211) | - | (211) | - |
| Purchase of plant and equipment | (1,609) | (3,560) | (1,605) | (3,546) |
| Proceeds from disposal of equipment | 79 | 935 | 79 | - |
| Dividend income from investments | 342 | - | 342 | - |
| Proceeds from return on other non-current financial assets | | | | |
| - Private Fund | 13,000 | - | 13,000 | - |
| NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES | 8,689 | (61,719) | 11,677 | (62,989) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Repayment of long-term lease liabilities | (511) | (130) | (511) | (130) |
| NET CASH USED IN FINANCING ACTIVITIES | (511) | (130) | (511) | (130) |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | (213) | (41,664) | 8,726 | (45,326) |
| CASH AND CASH EQUIVALENTS AS AT JANUARY 1, | 116,819 | 177,396 | 83,882 | 164,788 |
| CASH AND CASH EQUIVALENTS AS AT MARCH 31, | 116,606 | 135,732 | 92,608 | 119,462 |
| ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS : | | | | |
| NON-CASH FLOWS ITEMS COMPRISE : | | | | |
| Transferred withholding tax over one year to non-current assets | 971 | 2,708 | - | - |
| Loss from the remeasuring of other non-current financial assets | (14,924) | (42,112) | (15,399) | (41,462) |
| Increase (decrease) investments in associate due to translation of financial statements differences on exchange rate | (11) | 36 | - | - |
| Decrease investments in associate from adjustment of actuarial estimates from employee benefit plan of associate | (461) | - | - | - |
| Increase in equipment from asset payable | - | 209 | - | 209 |
| Increase in right-of-use assets and lease liabilities from the impacts due to TFRS 16 adoption as at January 1, 2020 | - | 577 | - | 577 |
| Increase in right-of-use assets from lease liabilities | 1,054 | - | 1,054 | - |

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

MARCH 31, 2021

1. GENERAL INFORMATION

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

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, 2020.
- 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 associate as follows:

SUBSIDIARIES

| COMPANIES | % HOLDING | | ESTABLISHED IN |
|--|----------------|-------------------|----------------|
| | March 31, 2021 | December 31, 2020 | |
| <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 |

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 that company.

ASSOCIATE

| COMPANIES | % HOLDING | | ESTABLISHED IN |
|--|----------------|-------------------|-------------------------------|
| | March 31, 2021 | December 31, 2020 | |
| <u>ASSOCIATE DIRECTLY HELD BY THE COMPANY</u> | | | |
| MEDIA INTELLIGENCE COMPANY LIMITED | 30.00 | 30.00 | THAILAND |
| <u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE COMPANY LIMITED</u> | | | |
| MEDIA INSIGHT COMPANY LIMITED | 99.99 | 99.99 | THAILAND |
| MIM (THAILAND) COMPANY LIMITED | 60.00 | 60.00 | THAILAND |
| I-DAC (BANGKOK) COMPANY LIMITED | 60.00 | 60.00 | THAILAND |
| MEDIA INTELLIGENCE (MYANMAR) LIMITED | 60.00 | 60.00 | 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

2.5.1 Accounting standards that became effective in the current accounting period

Group companies have adopted the revised and new financial reporting standards and financial reporting standard interpretations which are effective for fiscal years beginning on or after January 1, 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

2.5.2 Financial reporting standard that will become effective for fiscal years beginning on or after January 1, 2022.

The Federation of Accounting Professions issued an amendment to Thai Financial Reporting Standard 16 Leases that provide temporary exemptions from the impact of interest rate benchmark reform for a lessee, provided that all specified conditions are to be met.

The management of the group companies believes that adoption of these amendments will not have any significant impact on the financial statements of the 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, 2020.

4. CASH AND CASH EQUIVALENTS

THOUSAND BAHT

| PARTICULARS | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
|---------------------------|-------------------|----------------------|-----------------------------------|----------------------|
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Cash | 114 | 73 | 74 | 59 |
| Cash at bank | 56,423 | 52,755 | 41,699 | 33,060 |
| Short term fixed deposit | 60,069 | 63,991 | 50,835 | 50,763 |
| Cash and cash equivalents | 116,606 | 116,819 | 92,608 | 83,882 |

5. TRADE ACCOUNTS RECEIVABLE

THOUSAND BAHT

| PARTICULARS | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
|--|----------------|-------------------|-----------------------------------|-------------------|
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| <u>Trade accounts receivable of related parties</u> | | | | |
| Trade accounts receivable | | | | |
| Current | 44,085 | 141,061 | 41,800 | 140,178 |
| Overdue within 3 months | 6,556 | 27,024 | 6,556 | 30,923 |
| Total | 50,641 | 168,085 | 48,356 | 171,101 |
| <u>Trade accounts receivable of other companies</u> | | | | |
| Trade accounts receivable | | | | |
| Current | 23,887 | 35,439 | 19,368 | 22,602 |
| Overdue within 3 months | 2,549 | 12,459 | 1,737 | 7,799 |
| Total | 26,436 | 47,898 | 21,105 | 30,401 |
| Total trade accounts receivable | 77,077 | 215,983 | 69,461 | 201,502 |

6. CURRENT FINANCIAL ASSETS

INVESTMENTS IN OPEN-END FUND

THOUSAND BAHT

| PARTICULARS | CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS | |
|--|--|-------------------|
| | March 31, 2021 | December 31, 2020 |
| Investments in Open-end Fund-Debt securities | 100,000 | 80,000 |
| <u>Add</u> Allowance for investment | 87 | 60 |
| Investments in Open-end Fund-Fair value | 100,087 | 80,060 |

Investments in Open-end Fund are measured at fair value through profit or loss. 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 | |
|--|--------------|------|--------------------------------------|------|
| | 2021 | 2020 | 2021 | 2020 |
| Unrealized gain on investments in Open-end Fund | 31 | 1 | 31 | 205 |
| Realized gain on disposal of investments - in Open-end Fund | 1 | 227 | 1 | - |
| Gains on investments in Open-end Fund | 32 | 228 | 32 | 205 |

7. OTHER NON - CURRENT FINANCIAL ASSETS

7.1 Marketable securities

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, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | March 31, 2021 | March 31, 2020 |
| Related Companies | | | | | | |
| 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. | 0.35 | 0.35 | 11,261 | 11,261 | - | - |
| 4. Boutique New City Plc. | 0.60 | 0.60 | 1,710 | 1,710 | - | - |
| Total cost | | | 31,386 | 31,386 | - | - |
| <u>Add</u> Gain from the remeasuring of marketable securities | | | 152,483 | 163,456 | | |
| Marketable securities - fair value | | | 183,869 | 194,842 | | |
| Other Companies | | | | | | |
| 1. The Siam Cement Plc. | | | 387 | 387 | - | - |
| 2. SCG Packaging Plc. | | | 14 | 14 | - | - |
| 3. Nation Multimedia Group Plc. | | | 4,072 | 4,072 | - | - |
| 4. Nation International Edutainment Plc. | | | 52 | 52 | - | - |
| Total cost | | | 4,525 | 4,525 | - | - |
| <u>Less</u> Loss from the remeasuring of marketable securities | | | (2,568) | (2,684) | | |
| Marketable securities - fair value | | | 1,957 | 1,841 | | |
| Private Fund | | | | | | |
| 1. BBL Asset Management Co., Ltd. | | | 190,000 | 190,000 | 3,000 | - |
| 2. Kasikorn Asset Management Co., Ltd. | | | 250,000 | 250,000 | 10,000 | - |
| 3. Kiatnakin Phatra Asset Management Co., Ltd. | | | 60,000 | 60,000 | - | - |
| Total cost | | | 500,000 | 500,000 | 13,000 | - |
| <u>Add</u> Gain from the remeasuring of marketable securities | | | 5,233 | 9,775 | | |
| Marketable securities -fair value | | | 505,233 | 509,775 | | |
| Total Marketable securities - net (Separate financial statements) | | | 691,059 | 706,458 | 13,000 | - |

THOUSAND BAHT

| CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS | Investment Value | | Dividends/Return on investments in Private Fund for the three-month periods | |
|---|-------------------|----------------------|---|-------------------|
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | March 31, 2020 |
| Subsidiary invested in Private Fund | | | | |
| Kasikorn Asset Management Co., Ltd. | 10,000 | 10,000 | - | - |
| <u>Add</u> Gain from the remeasuring of marketable securities | 685 | 210 | | |
| Total Marketable securities of the subsidiary - net | 10,685 | 10,210 | - | - |
| Total Marketable securities - net (Consolidated) | 701,744 | 716,668 | 13,000 | - |

THOUSAND BAHT

| RELATED COMPANIES | TYPE OF BUSINESS | RELATIONSHIP | ISSUED AND PAID - UP SHARE CAPITAL | |
|------------------------------------|---------------------|-------------------------------|---------------------------------------|----------------------|
| | | | March 31, 2021 | December 31, 2020 |
| 1. Saha Pathana Inter-Holding Plc. | Commerce | Shareholders / co - directors | 571,891 | 571,891 |
| 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 |

In 2020, the Company has investment in Saha Pathanapibul Public Company Limited amount of shares 39,800 (cost value of Baht 46.04 per share) amount of Baht 1,832,250.00 and investment in SCG Packaging Public Company Limited amount of shares 422 (cost value of Baht 35 per share) amount of Baht 14,770.00.

7.2 Non - Marketable securities

THOUSAND BAHT

| PARTICULARS | % Holding | | Investment Value (Consolidated) | | Investment Value (The Separate Financial Statements) | | Dividends for the three-month periods | |
|---|-------------------|----------------------|------------------------------------|----------------------|--|----------------------|--|-------------------|
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | March 31, 2021 | March 31, 2020 |
| <u>Other long-term investments - Others</u> | | | | | | | | |
| <u>Company</u> | | | | | | | | |
| 1. Thai Samsung Electronics Co., Ltd. | 0.08 | 0.08 | 1,000 | 1,000 | 1,000 | 1,000 | - | - |
| 2. Raja Uchino Co., Ltd. | 1.50 | 1.50 | 1,533 | 1,533 | 1,533 | 1,533 | - | - |
| 3. Treasure Hill Co., Ltd. | 1.00 | 1.00 | * 2,000 | * 2,000 | * 2,000 | * 2,000 | - | - |
| 4. Advantage Footwear Co., Ltd. | 0.38 | 0.38 | ** 1,388 | ** 1,388 | ** 1,388 | ** 1,388 | - | - |
| 5. Sahapat Properties Co., Ltd. | 2.50 | 2.50 | 500 | 500 | 500 | 500 | - | - |
| 6. Spec Thai Plc. | 4.64 | 4.64 | * 9,280 | * 9,280 | * 9,280 | * 9,280 | - | - |
| 7. K. Commercial & Construction Co., Ltd. | 2.00 | 2.00 | 1,000 | 1,000 | 1,000 | 1,000 | - | - |
| 8. Imperial Technology Management Services Plc. | 0.18 | 0.18 | * 6,250 | * 6,250 | * 6,250 | * 6,250 | - | - |
| 9. Thai Flying Maintenance Co., Ltd. | 10.00 | 10.00 | * 200 | * 200 | * 200 | * 200 | - | - |
| 10. First United Industry Co., Ltd. | 1.00 | 1.00 | 400 | 400 | 400 | 400 | - | - |
| 11. Waseda Education (Thailand) Co., Ltd. | 4.91 | 4.91 | 982 | 982 | 982 | 982 | - | - |
| 12. Thanara Co., Ltd. | 1.67 | 1.67 | 1,500 | 1,500 | 1,500 | 1,500 | - | - |
| 13. Pinnacle Travel Co., Ltd. | 3.93 | 3.93 | * 122 | * 122 | * 122 | * 122 | - | - |
| 14. Dairy Thai Co., Ltd. | 3.04 | 3.04 | ** 5,850 | ** 5,850 | ** 5,850 | ** 5,850 | - | - |
| 15. Sun108 Co., Ltd. | 0.42 | 0.42 | ** 3,375 | ** 3,164 | ** 3,375 | ** 3,164 | 342 | - |
| 16. United Utility Co., Ltd. | 5.71 | 5.71 | 20,000 | 20,000 | 20,000 | 20,000 | - | - |
| 17. Nutrition House Co., Ltd. | 0.03 | 0.03 | 12 | 12 | 12 | 12 | - | - |
| 18. P A Capital Co., Ltd. | 0.02 | 0.02 | 3 | 3 | 3 | 3 | - | - |
| Total cost | | | 55,395 | 55,184 | 55,395 | 55,184 | 342 | - |
| <u>Less</u> Allowance for loss on capital decrease | | | ** (6,113) | ** (6,113) | ** (6,113) | ** (6,113) | | |
| Allowance for impairment of non - marketable securities | | | * (17,697) | * (17,697) | * (17,697) | * (17,697) | | |
| Non - marketable securities - book value | | | 31,585 | 31,374 | 31,585 | 31,374 | | |
| <u>Add</u> Surplus on changes in value of investments | | | 161,791 | 161,791 | 161,791 | 161,791 | | |
| Total non - marketable securities - fair value | | | 193,376 | 193,165 | 193,376 | 193,165 | | |
| GSB Lottery No.207 (2 years) (Due on October 2, 2022) | | | 1,000 | 1,000 | - | - | | |
| Total non - marketable securities - fair value | | | 194,376 | 194,165 | 193,376 | 193,165 | | |

In March 2021, the Company has investment in Sun108 Co., Ltd., amount of shares 21,094 (cost value of Baht 10 per share) amount of Baht 210,940.00.

In May 2020, Eastern Rubber Co., Ltd. has been liquidated. Therefore, the Company recorded cash from liquidation of Baht 238.26 and received as a share in Nutrition House Co., Ltd. amount of shares 460 amount of Baht 12,199.20 and received as a share in P A Capital Co., Ltd. amount of shares 2,475 amount of Baht 2,475.00, total recorded in consolidated and separate financial statements of Baht 14,912.46 and recognized gain on liquidation in retained earnings-unappropriated as presented in statements of changes in shareholders' equity in consolidated and separate financial statements of Baht 14,912.46.

In September 2020, DIGINAKHON COMPANY LIMITED has been liquidated. Therefore, the Company and subsidiaries recorded cash from liquidation in consolidated and separate financial statements of Baht 3,548,734.65 and of Baht 3,259,042.03, respectively and recognized gain on liquidation in retained earnings-unappropriated as presented in statements of changes in shareholders' equity in consolidated and separate financial statements of Baht 144,927.47 and of Baht 559,042.03, respectively.

8. INVESTMENTS IN ASSOCIATE

THOUSAND BAHT

| CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS | % Holding | | Equity Method | | Cost Method | |
|--|-------------------|----------------------|-------------------|----------------------|-------------------|----------------------|
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Media Intelligence Co., Ltd. | 30 | 30 | 172,213 | 172,930 | 6,001 | 6,001 |

THOUSAND BAHT

| ASSOCIATE | TYPE OF BUSINESS | ISSUED AND PAID - UP SHARE CAPITAL | | DIVIDENDS FOR THE THREE-MONTH PERIODS | |
|------------------------------|------------------------------|---------------------------------------|----------------------|--|-------------------|
| | | March 31, 2021 | December 31, 2020 | March 31, 2021 | March 31, 2020 |
| Media Intelligence Co., Ltd. | Agency or broker advertising | 20,000 | 20,000 | - | - |

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, 2021 and 2020, as follows:

THOUSAND BAHT

| SHARE OF PROFIT (LOSS) FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE THREE-MONTH PERIODS ENDED MARCH 31, | CONSOLIDATED | |
|--|--------------|-------|
| | 2021 | 2020 |
| MEDIA INTELLIGENCE COMPANY LIMITED | (245) | 1,883 |

Summarized financial information of associate

Financial information of the associate are summarized, as follow:

MILLION BAHT

| COMPANY | Total assets | | Total liabilities | | Profit (loss) for the three-month periods | |
|------------------------------------|--------------|--------------|-------------------|--------------|---|-----------|
| | March 31, | December 31, | March 31, | December 31, | March 31, | March 31, |
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| MEDIA INTELLIGENCE COMPANY LIMITED | 1,320.87 | 1,407.65 | 729.83 | 810.25 | (0.82) | 6.28 |

9. INVESTMENTS IN SUBSIDIARIES

THOUSAND BAHT

| SUBSIDIARIES | % Holding | | THE SEPARATE FINANCIAL STATEMENTS (Cost Method) | |
|--|-----------|--------------|---|--------------|
| | March 31, | December 31, | March 31, | December 31, |
| | 2021 | 2020 | 2021 | 2020 |
| 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 subsidiary | | | * (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 subsidiary.

| SUBSIDIARIES | TYPE OF BUSINESS | ISSUED AND PAID - UP SHARE CAPITAL | | DIVIDENDS FOR THE THREE-MONTH PERIODS | |
|--|------------------|------------------------------------|--------------------|---------------------------------------|----------------|
| | | March 31, 2021 | December 31, 2020 | March 31, 2021 | March 31, 2020 |
| | | SPRINGBOARD PLUS COMPANY LIMITED | Advertising Agency | 6,511 | 6,511 |
| INTEGRATED COMMUNICATION COMPANY LIMITED | Public Relation | 3,500 | 3,500 | - | - |
| Total | | | | - | - |

10. RIGHT-OF-USE-ASSETS

The net book value of right-of-use assets related to motor vehicles for the periods of 2-4 years are presented as follows :

THOUSAND BAHT

| PARTICULARS | CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS | |
|---|--|-------------------|
| | March 31, 2021 | December 31, 2020 |
| <u>Cost</u> | | |
| Beginning balances | 5,868 | - |
| The impacts due to TFRS 16 adoption as at January 1, 2020 | - | 577 |
| Total | 5,868 | 577 |
| Increase for the period | 1,054 | 5,291 |
| Amortization | (577) | - |
| Ending balances | 6,345 | 5,868 |
| <u>Accumulated depreciation</u> | | |
| Beginning balances | (862) | - |
| Depreciation for the period | (557) | (862) |
| Amortization | 577 | - |
| Ending balances | (842) | (862) |
| Net book value | 5,503 | 5,006 |

11. LEASE LIABILITIES

The net book value of lease liabilities are presented as follows :

THOUSAND BAHT

| PARTICULARS | CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS | |
|--|---|-------------------|
| | March 31, 2021 | December 31, 2020 |
| Beginning balances | 5,864 | - |
| The impacts due to TFRS 16 adoption as at January 1, 2020 | | |
| Lease liabilities | - | 577 |
| <u>Add</u> Deferred interest expenses | - | 21 |
| Total | 5,864 | 598 |
| <u>Add</u> Increase during the periods - Principal | 1,054 | 5,291 |
| - Deferred interest expenses | 50 | 911 |
| <u>Less</u> Payments for the periods - Principal | (511) | (825) |
| - interest expenses | (124) | (111) |
| Ending balances | 6,333 | 5,864 |
| <u>Less</u> Deferred interest expenses | (747) | (821) |
| Total | 5,586 | 5,043 |
| <u>Less</u> Current portion of lease liabilities | (2,127) | (1,620) |
| Lease liabilities-net | 3,459 | 3,423 |

The lease liability arises from the vehicle lease agreement. It is due for monthly payment. Which will be completed by 2023-2024.

The portion of financial lease liabilities due within one year has been shown under current liabilities.

12. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

THOUSAND BAHT

| PARTICULARS | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
|---|-------------------|----------------------|-----------------------------------|----------------------|
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| <u>Defined benefit obligation</u> | | | | |
| Beginning balances | 43,152 | 49,613 | 39,313 | 46,200 |
| <u>Add</u> Current service cost | 500 | 2,164 | 426 | 1,876 |
| Interest cost | 288 | 1,197 | 250 | 1,059 |
| <u>Less</u> Benefit paid during the periods | - | (9,822) | - | (9,822) |
| Ending balances | 43,940 | 43,152 | 39,989 | 39,313 |

13. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On August 5, 2020, the resolutions of the Company's Ordinary General Shareholders' Meeting for the year 2020, informed to pay interim dividend to the shareholders according to the Board of Director's Meeting 4/2020 held on April 10, 2020 and has a resolution to pay interim dividends amount 7,870,000 shares at Baht 10 per share the amount of Baht 78.70 million. The dividend payment to the shareholders was made on May 8, 2020 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

14. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month periods ended March 31, 2021 and 2020 were calculated from accounting profit (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 expected credit loss.

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

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

| PARTICULARS FOR THE THREE-MONTH PERIODS ENDED MARCH 31, | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
|---|--------------|----------------|--------------------------------------|----------------|
| | 2021 | 2020 | 2021 | 2020 |
| The corporate income tax for the periods | 698 | 153 | 698 | - |
| Amortization and reversal of temporary differences assets/liabilities on temporary differences | (364) | (3,518) | (130) | (3,423) |
| Income tax expenses (revenues) | 334 | (3,365) | 568 | (3,423) |

As at March 31, 2021 and December 31, 2020, the deferred tax assets/liabilities arose from the following temporary differences:

| PARTICULARS | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
|---|-------------------|----------------------|---|----------------------|
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Accumulated temporary differences in the statements of income | | | | |
| Allowance for investments in other current financial assets | (87) | (60) | (87) | (60) |
| Allowance for loss on capital decrease and for impairment investments in non - marketable securities | 23,810 | 23,810 | 23,810 | 23,810 |
| Unused tax losses | 1,694 | 638 | - | - |
| Provision for long-term employee benefits | 43,940 | 43,152 | 39,989 | 39,313 |
| Total | 69,357 | 67,540 | 63,712 | 63,063 |
| Temporary differences in the statements of comprehensive income - recognized in other components of the shareholders' equity | | | | |
| Unrealized gain on remeasuring investments in marketable securities | (155,833) | (170,757) | (155,148) | (170,547) |
| Unrealized gain on remeasuring investments in non-marketable securities | (161,791) | (161,791) | (161,791) | (161,791) |
| Total | (248,267) | (265,008) | (253,227) | (269,275) |
| Deferred tax liabilities | (49,653) | (53,002) | (50,645) | (53,855) |

15. FINANCIAL INFORMATION BY SEGMENT

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

16. TRANSACTIONS WITH RELATED PARTIES

The Company has certain business transactions with its related 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 PARTIES | RELATIONSHIP |
|---|---|
| Associate | 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 |
| HAKUHODO DY MEDIA PARTNERS INC. | Shareholder in an associate of the Company |
| Future Marketing Communications Group Co., Ltd. | Shareholder in an associate of the Company |
| HAKUHODO (BANGKOK) CO., LTD. | 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 Company |
| Munk Productions Co., Ltd. | Co - directors |

The significant transactions with related parties are as follows:

THOUSAND BAHT

| Transactions in statements of financial position | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
|--|-------------------|----------------------|--------------------------------------|----------------------|
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| <u>Trade accounts receivable</u> | | | | |
| - Subsidiaries | - | - | 3,251 | 9,835 |
| - Associate | 751 | 2,085 | 751 | 2,085 |
| - Related companies | 49,890 | 166,000 | 44,354 | 159,181 |
| Total | 50,641 | 168,085 | 48,356 | 171,101 |
| <u>Other receivables</u> | | | | |
| - Subsidiaries | - | - | 24 | 16 |
| - Related companies | 19 | 19 | 19 | 19 |
| Total | 19 | 19 | 43 | 35 |
| <u>Advertising-in-progress</u> | | | | |
| - Associate | 3 | - | 3 | - |
| <u>Marketable securities-fair value</u> | | | | |
| - Related companies | 183,869 | 194,842 | 183,869 | 194,842 |
| <u>Trade accounts payable</u> | | | | |
| - Subsidiaries | - | - | - | 642 |
| - Associate | 3,737 | 9,878 | 3,734 | 8,585 |
| - Related companies | 5,384 | 10,403 | 5,384 | 10,403 |
| Total | 9,121 | 20,281 | 9,118 | 19,630 |
| <u>Other payable</u> | | | | |
| - Subsidiaries | - | - | 534 | - |
| <u>Other non-current liabilities</u> | | | | |
| - Subsidiaries | - | - | 99 | 99 |
| - Related companies | 120 | 120 | 120 | 120 |
| Total | 120 | 120 | 219 | 219 |
| <u>Gain on liquidation of other non - current financial assets - non-marketable securities</u> | | | | |
| - Related companies | - | 145 | - | 559 |

| Transactions in statements of income for the three-month periods ended March 31, | CONSOLIDATED | | THE SEPARATE FINANCIAL STATEMENTS | |
|--|--------------|--------|-----------------------------------|--------|
| | 2021 | 2020 | 2021 | 2020 |
| <u>Income from services and commissions</u> | | | | |
| - Subsidiaries | - | - | 1,548 | 3,325 |
| - Associate | - | 1,497 | - | 1,497 |
| - Related companies | 44,642 | 47,852 | 39,481 | 41,394 |
| Total | 44,642 | 49,349 | 41,029 | 46,216 |
| <u>Other incomes</u> | | | | |
| - Subsidiaries | - | - | 210 | 433 |
| - Related companies | 245 | 1,062 | 245 | 1,062 |
| Total | 245 | 1,062 | 455 | 1,495 |
| <u>Cost of services and commissions</u> | | | | |
| - Subsidiaries | - | - | 160 | 659 |
| - Associate | 206 | 683 | 206 | 683 |
| - Related companies | - | 1,772 | - | - |
| Total | 206 | 2,455 | 366 | 1,342 |
| <u>Other expenses</u> | | | | |
| - Related companies | - | 30 | - | 30 |

17. COMMITMENT AND CONTINGENT LIABILITIES

17.1 As at March 31, 2021, Group companies have contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately amount of Baht 5.24 million. The Group pledged their 3 - 12 month time deposit as collateral for the letter of guarantee.

17.2 As at March 31, 2021, the Company had overdraft facilities and letter of guarantee from commercial banks, totaling amount of Baht 20 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.

17.3 As at March 31, 2021, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

17.4 As at March 31, 2021, the Company had capital expenditure commitments to pay a total of Baht 0.53 million for building renovation and regarding to the procurement of office equipment.

18. EVENTS AFTER THE REPORTING PERIOD

On April 28, 2021, the Company's Ordinary General Shareholders' Meeting 27/2021 was held and approved a resolution to pay dividend for the Company's operations for the year 2020, to the shareholders of 7,870,000 shares at Baht 7.50 per share, amount Baht 59.03 million. The dividend payment date is fixed on May 25, 2021.

19. COVID-19 PANDEMIC

The COVID-19 pandemic resulting in an economic slowdown and adversely impacting most businesses and industries. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets and provisions for liabilities as the situation has evolved.

20. FINANCIAL STATEMENTS APPROVAL

These interim financial statements were authorized for issuing by the Company's authorized directors on May 12, 2021.