

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED

AND SEPARATE FINANCIAL STATEMENTS

SEPTEMBER 30, 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 September 30, 2019, the related consolidated statements of income, comprehensive income for the three-month and nine month periods, changes in shareholders’ equity and cash flows for the nine-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 periods. 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

November 11, 2019

STATEMENTS OF FINANCIAL POSITION

		THOUSAND BAHT				
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS		
		As at	As at	As at	As at	
		September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018	
Notes		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited	
ASSETS						
Current Assets						
	Cash and cash equivalents	4	205,334	64,370	197,017	54,546
	Short-term investments					
	Fixed deposit at bank		55,455	55,342	42,418	47,342
	Investments in Open-end Fund	5	78,484	163,151	56,991	151,842
	Total short-term investments		133,939	218,493	99,409	199,184
	Current portion of other long-term investment	10	1,000	-	-	-
	Trade accounts receivable	6	213,437	336,504	192,508	305,265
	Other receivables					
	Accrued income		580	94	559	62
	Prepaid expenses		2,572	3,678	2,457	3,607
	Others		425	375	379	395
	Total other receivables		3,577	4,147	3,395	4,064
	Advertising-in-progress		10,335	5,124	7,392	4,409
	Other current assets		21,606	19,585	16,896	15,344
	Total Current Assets		589,228	648,223	516,617	582,812
Non-Current Assets						
	Fixed deposit with obligations		13,000	8,000	10,000	5,000
	Investments in available-for-sale securities	7	603,066	609,109	592,897	599,299
	Investments in associates	8	155,536	162,371	6,001	8,701
	Investments in subsidiaries	9	-	-	1,400	1,400
	Other long-term investments	10	34,733	32,326	34,059	31,326
	Property, plant and equipment		205,408	199,571	203,542	197,982
	Refundable withholding tax		4,674	4,369	-	-
	Other non-current assets		789	741	142	142
	Total Non-Current Assets		1,017,206	1,016,487	848,041	843,850
	TOTAL ASSETS		1,606,434	1,664,710	1,364,658	1,426,662

STATEMENTS OF FINANCIAL POSITION

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018
Notes		Unaudited	Audited	Unaudited	Audited
		Reviewed		Reviewed	
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
	Trade accounts payable	257,100	258,323	217,018	227,729
	Other payable				
	Accrued expenses	2,962	3,624	2,638	3,231
	Accrued directors' remuneration and bonus	39,130	53,968	35,280	49,589
	Others	971	926	970	762
	Total other accounts payable	43,063	58,518	38,888	53,582
	Accrued corporate income taxes	-	8,045	-	8,045
	Other current liabilities	18,661	25,833	16,181	22,767
	Total Current Liabilities	318,824	350,719	272,087	312,123
Non-Current Liabilities					
	Provision for long-term employee benefits	49,146	47,262	45,867	40,204
	Deferred tax liabilities	15,529	17,346	16,118	18,772
	Other non-current liabilities	868	884	967	983
	Total Non-Current Liabilities	65,543	65,492	62,952	59,959
	TOTAL LIABILITIES	384,367	416,211	335,039	372,082

STATEMENTS OF FINANCIAL POSITION

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018
		Unaudited	Audited	Unaudited	Audited
		Reviewed		Reviewed	
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)					
Shareholders' Equity					
Share capital	12				
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	
Issued and paid-up share capital					
7,749,950 common stocks at Baht 10 each			77,500		77,500
Premium on common stocks	13	127,930	117,246	127,930	117,246
Capital reserve for share-based payment transactions	13	34,621	22,495	34,621	22,495
Surplus from change in shareholding in subsidiaries and associates					
		204	20	-	-
Retained earnings					
Appropriated					
Legal reserve		8,500	8,500	8,500	8,500
Unappropriated		821,236	866,823	652,380	695,118
Other components of the shareholders' equity					
		127,335	133,467	127,488	133,721
Total Shareholders' Equity of Parent Company		1,198,526	1,226,051	1,029,619	1,054,580
Non-controlling interests					
		23,541	22,448	-	-
Total Shareholders' Equity		1,222,067	1,248,499	1,029,619	1,054,580
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,606,434	1,664,710	1,364,658	1,426,662

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 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		153,597	172,352	109,599	137,003
Cost of services and commissions		109,932	111,810	74,266	83,430
Gross profit		43,665	60,542	35,333	53,573
Dividend income and return on investments in Private Fund		12,021	300	12,021	300
Other incomes		2,238	1,344	2,547	1,712
Profit before expenses		57,924	62,186	49,901	55,585
Services and administrative expenses		37,161	36,462	31,388	32,092
Share-based payment expenses		-	22,496	-	22,496
Finance costs		-	11	-	-
Share of profit from investments in associates		3,266	10,470	-	-
Profit before income tax		24,029	13,687	18,513	997
Income tax expenses	15	4,362	5,093	3,778	4,662
Profit (loss) for the periods		19,667	8,594	14,735	(3,665)
Profit (loss) attributable to					
Equity holders of the parent		18,553	7,483	14,735	(3,665)
Non-controlling interests		1,114	1,111	-	-
		19,667	8,594	14,735	(3,665)
Earnings (loss) per share to equity holders of the parent					
Basic Earnings (Loss) Per Share (Baht)	16	2.36	1.00	1.87	(0.49)
Weighted average number of					
common stocks outstanding (share)		7,870,000	7,500,000	7,870,000	7,500,000

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
Profit (loss) for the periods	19,667	8,594	14,735	(3,665)
Other comprehensive income (loss) :				
Item that may be reclassified subsequently to profit or loss :				
Translation of financial statement differences	37	(39)	-	-
Gain (loss) from the remeasuring of investment in available-for-sale securities	(11,193)	15,219	(11,187)	14,987
Components of income tax	2,238	(3,043)	2,237	(2,998)
Gain (loss) from the remeasuring of investment in available-for-sale securities-net of tax	(8,955)	12,176	(8,950)	11,989
Total other comprehensive income (loss) for the periods	(8,918)	12,137	(8,950)	11,989
Total comprehensive income for the periods	10,749	20,731	5,785	8,324
Total comprehensive income attributable to				
Equity holders of the parent	9,638	19,508	5,785	8,324
Non-controlling interests	1,111	1,223	-	-
	10,749	20,731	5,785	8,324

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

		THOUSAND BAHT (Except earnings per share presented in Baht)			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
Notes		2019	2018	2019	2018
	Revenue from rendering of services and commissions	479,227	488,063	373,520	400,674
	Cost of services and commissions	344,033	345,879	261,568	275,348
	Gross profit	135,194	142,184	111,952	125,326
	Dividend income and return on investments in Private Fund	16,241	3,361	33,688	23,601
	Other incomes	7,383	4,599	8,323	5,624
	Profit before expenses	158,818	150,144	153,963	154,551
	Services and administrative expenses	112,864	108,457	95,850	95,982
	Provision for long-term employee benefits expenses				
	according to the Labor Protection Act	11	11,543	-	10,466
	Share-based payment expenses	13	12,126	22,496	12,126
	Finance costs		-	11	-
	Share of profit from investments in associates	8	11,712	22,709	-
	Profit before income tax expenses		33,997	41,889	35,521
	Income tax expenses	15	6,145	7,390	5,305
	Profit for the periods		27,852	34,499	30,216
	Profit attributable to				
	Equity holders of the parent		25,887	33,114	30,216
	Non-controlling interests		1,965	1,385	-
			27,852	34,499	30,216
	Earnings per share to equity holders of the parent				
	Basic Earnings Per Share (Baht)	16	3.32	4.42	3.88
	Weighted average number of				
	common stocks outstanding (share)		7,791,726	7,500,000	7,791,726

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

Page 6

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

Note	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
Profit for the periods	27,852	34,499	30,216	29,277
Other comprehensive income (loss) :				
Item that may be reclassified subsequently profit or loss :				
Translation of financial statement differences	(14)	(192)	-	-
Gain (loss) from the remeasuring of investment in available-for-sale securities	(7,432)	8,298	(7,791)	8,279
Components of income tax	1,486	(1,659)	1,558	(1,656)
Gain (loss) from the remeasuring of investment in available-for-sale securities-net of tax	(5,946)	6,639	(6,233)	6,623
Item that not reclassified subsequently to profit or loss :				
Actuarial gain from employee benefit plan	11 8,758	-	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 (loss) for the periods	1,542	7,433	(1,687)	6,623
Total comprehensive income for the periods	29,394	41,932	28,529	35,900
Total comprehensive income attributable to				
Equity holders of the parent	25,781	40,537	28,529	35,900
Non-controlling interests	3,613	1,395	-	-
	29,394	41,932	28,529	35,900

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

Page 7

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (1/3)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before income tax	33,997	41,889	35,521	36,073
Adjustment to reconcile profit before income tax to cash provided from (used in) operation :				
Depreciation	6,441	4,354	6,319	4,548
Dividend income from investments in associates	-	-	(15,810)	(18,000)
Dividend income from investments in subsidiaries	-	-	(1,680)	(2,240)
Dividend income from investments in other companies	(4,241)	(3,361)	(4,198)	(3,361)
Return on investments in Private Fund	(12,000)	-	(12,000)	-
Interest income	(1,600)	(565)	(1,465)	(450)
Interest expenses	-	11	-	-
Write-off of withholding income tax	4	28	-	28
Loss on unused equipment	1	-	1	-
Unrealized loss on exchange rates	14	-	14	-
Unrealized gain on investments in Open-end Fund	(193)	(532)	(149)	(488)
Long-term employee benefits expenses	14,565	2,571	12,902	2,251
Share-based payment expenses	12,126	22,496	12,126	22,496
(Gain) loss on diminution of investments in other companies	(33)	9	(33)	9
Share of profit from investments in associates	(11,712)	(22,709)	-	-
Profit from operation before changes in operating assets and liabilities items	37,369	44,191	31,548	40,866
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Investments in Open-end Fund	84,860	10,979	95,000	(10,000)
Trade accounts receivable	123,053	33,147	112,743	49,694
Other receivables	1,056	(546)	1,166	(1,437)
Advertising-in-progress	(5,211)	(1,231)	(2,983)	1,734
Other current assets	902	(2,291)	1,336	(1,225)
Other non-current assets	(48)	(493)	-	183
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	(1,223)	(86,184)	(10,711)	(102,555)
Other payable	(15,455)	(17,977)	(14,694)	(14,579)
Other current liabilities	(7,172)	3,699	(6,586)	4,354
Provision for long-term employee benefits	(3,923)	(1,374)	(1,556)	(1,210)
Other non-current liabilities	(16)	(104)	(16)	(303)
Cash provided from (used in) operation	214,192	(18,184)	205,247	(34,478)
Income tax expenses paid	(21,245)	(15,478)	(18,471)	(13,112)
Proceeds from income tax refund	1,740	2,714	-	2,407
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	194,687	(30,948)	186,776	(45,183)

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (2/3)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase) decrease in fixed deposit at bank	(113)	(67)	4,924	(83)
Interest income	1,114	458	968	355
Increase in fixed deposit with obligations	(5,000)	-	(5,000)	-
Purchase of investments in available-for-sale securities	(1,389)	(110,000)	(1,389)	(100,000)
Purchase of plant and equipment	(12,279)	(5,102)	(11,880)	(5,074)
Proceeds from capital decrease of investment in other companies	-	139	-	139
Dividend income from investments in associates	15,839	18,000	15,810	18,000
Dividend income from investments in subsidiaries	-	-	1,680	2,240
Dividend income from investments in other companies	4,241	3,361	4,198	3,361
Proceeds from return on investments in Private Fund	12,000	-	12,000	-
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	14,413	(93,211)	21,311	(81,062)
CASH FLOWS FROM FINANCING ACTIVITIES				
Subsidiary's dividend paid to non-controlling interests	(2,520)	(3,360)	-	-
Proceeds from exercise of share options	-	24,745	-	24,745
Interest expenses paid	-	(11)	-	-
Dividend payments	(77,500)	(75,000)	(77,500)	(75,000)
Proceeds from increase in share capital	11,884	-	11,884	-
NET CASH USED IN FINANCING ACTIVITIES	(68,136)	(53,626)	(65,616)	(50,255)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT	140,964	(177,785)	142,471	(176,500)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	64,370	292,333	54,546	59,804
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)	-	-
CASH AND CASH EQUIVALENTS AS AT SEPTEMBER 30,	205,334	96,588	197,017	90,663
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH FLOWS ITEMS COMPRISE :				
Transferred withholding tax over one year to non-current assets	(2,049)	-	-	-
Decrease investments in associate due to translation of financial statements differences on exchange rate	(14)	(192)	-	-
Gain (loss) from the remeasuring of investments in available-for-sale securities	(7,432)	8,298	(7,791)	8,279
Transferred investment in subsidiary to investment in associate	-	4,211	-	2,700
Transferred other long-term investments to current portion	(1,000)	-	-	-
Transferred investments in associate to other long-term investments	(3,374)	-	(2,700)	-
Increase investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	496	986	-	-
Increase investments in associate from sales of investment without loss of control	184	-	-	-
Effect of adjustment of actuarial estimates from employee benefit plan :-				
- Increase in deferred tax liabilities	1,752	-	1,137	-
- Decrease in provision for long-term employee benefits	(8,758)	-	(5,683)	-
- Increase in retained earnings	5,530	-	4,546	-
- Decrease in non-controlling interests	(1,476)	-	-	-
Converted investments in convertible debentures to investments in available-for-sale securities	-	11,235	-	11,235

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

Page 12

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (3/3)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

SUPPLEMENTARY STATEMENT 1 (THE SEPARATE FINANCIAL STATEMENTS)

Amalgamation with subsidiary

As at January 3, 2018, the Company received 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	<u>(18,966)</u>
Retained earnings received from business transferred	<u>115,041</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-currents assets	16
Trade accounts payable	(14,153)
Other accounts payable	(277)
Other current liabilities	(142)
Non-controlling interests	<u>(4,826)</u>
Net assets in subsidiary transferred out to investment in associate	<u>4,211</u>

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019
CONSOLIDATED

THOUSAND BAHT

	Notes	Shareholders' equity of the parent											
		Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Surplus 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				
Year 2019													
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
Capital increase ordinary shares	12 and 13	1,200	10,684								11,884		11,884
Capital reserve for share-based payment transactions	13			12,126							12,126		12,126
Comprehensive income (loss) for the period 2019 :-													
Total comprehensive income (loss) for the period 2019							25,887	(14)	(6,118)	(6,132)	19,755	2,137	21,892
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 (loss) for the period 2019							31,913	(14)	(6,118)	(6,132)	25,781	3,613	29,394
Sales of investment in associate without loss of control					184						184		184
Dividend payment	14						(77,500)				(77,500)		(77,500)
Subsidiary's dividend paid to non-controlling interests												(2,520)	(2,520)
Ending balances, September 30, 2019		78,700	127,930	34,621	204	8,500	821,236	(207)	127,542	127,335	1,198,526	23,541	1,222,067

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019
CONSOLIDATED (CONTINUED)

THOUSAND BAHT

	Notes	Shareholders' equity of the parent											
		Issued and paid-up share capital	Premium on common stocks	Employee stock options	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				
Year 2018													
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
Employee stock options	13			47,241							47,241		47,241
Comprehensive income (loss) for the period 2018 :-													
Total comprehensive income (loss) for the period 2018							33,114	(192)	6,629	6,437	39,551	1,395	40,946
Adjustment of actuarial gain from employee benefit plan of associate							986				986	-	986
Total comprehensive income (loss) for the period 2018							34,100	(192)	6,629	6,437	40,537	1,395	41,932
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)
Dividend payment	14						(75,000)				(75,000)		(75,000)
Subsidiary's dividend paid to non-controlling interests												(3,360)	(3,360)
Ending balances, September 30, 2018		75,000	95,000	47,241	20	8,500	798,949	(192)	156,622	156,430	1,181,140	21,242	1,202,382

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019
 THE SEPARATE FINANCIAL STATEMENTS

THOUSAND BAHT

	Notes	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Employee stock options	Retained earnings		Other components of the shareholders' equity	Total shareholders' equity
						Appropriated Legal reserve	Unappropriated	Other comprehensive income Investments in available-for-sale securities	
Year 2019									
Beginning balances, January 1, 2019		77,500	117,246	22,495	-	8,500	695,118	133,721	1,054,580
Capital increase ordinary shares	12 and 13	1,200	10,684						11,884
Capital reserve for share - based payment transactions	13			12,126					12,126
Comprehensive income for the period 2019 :-									
Total comprehensive income (loss) for the period 2019							30,216	(6,233)	23,983
Adjustment of actuarial gain from employee benefit plan							4,546		4,546
Total comprehensive income (loss) for the period 2019							34,762	(6,233)	28,529
Dividend payment	14						(77,500)		(77,500)
Ending balances, September 30, 2019		78,700	127,930	34,621	-	8,500	652,380	127,488	1,029,619
Year 2018									
Beginning balances, January 1, 2018		75,000	95,000	-	-	7,500	567,263	149,993	894,756
Increase in unappropriated retained earnings from business transfer							115,041		115,041
Employee stock options	13				47,241				47,241
Increase in legal reserve from business transfer						1,000			1,000
Comprehensive income for the period 2018							29,277	6,623	35,900
Dividend payment	14						(75,000)		(75,000)
Ending balances, September 30, 2018		75,000	95,000	-	47,241	8,500	636,581	156,616	1,018,938

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

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 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
	September 30, 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>SUBSIDIARIES HELD IN DIGINAKHON COMPANY LIMITED *</u>			
INTEGRATED COMMUNICATION COMPANY LIMITED	-	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
	September 30, 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	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	60.00	70.00	REPUBLIC OF THE UNION MYANMAR

* DIGINAKHON COMPANY LIMITED has registered dissolution on September 2, 2019.

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	
	September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018
Cash	57	101	33	93
Cash at bank	73,932	43,126	65,802	33,460
Short term fixed deposit	131,345	21,143	131,182	20,993
Cash and cash equivalents	205,334	64,370	197,017	54,546

5. INVESTMENTS IN OPEN-END FUND

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018
Investments in Open-end Fund-Debt securities	77,154	162,014	55,825	150,825
<u>Add</u> Allowance for investment value	1,330	1,137	1,166	1,017
Investments in Open-end Fund-Fair value	78,484	163,151	56,991	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 NINE-MONTH PERIODS ENDED SEPTEMBER 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
Unrealized gain on investments in Open-end Fund	193	532	149	488
Realized gain on disposal of investments - in Open-end Fund	1,210	564	1,071	502
Gains on investments in Open-end Fund	1,403	1,096	1,220	990

6. TRADE ACCOUNTS RECEIVABLE

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018
<u>Trade accounts receivable - related parties</u>				
Trade accounts receivable				
Current	83,482	190,517	80,767	182,076
Overdue within 3 months	52,962	47,867	49,031	46,883
Overdue between 3 to 6 months	-	964	-	964
Overdue between 6 to 12 months	12	-	12	-
Total	136,456	239,348	129,810	229,923
<u>Trade accounts receivable - other companies</u>				
Trade accounts receivable				
Current	59,407	38,401	48,336	28,565
Overdue within 3 months	17,466	58,158	14,254	46,180
Overdue between 3 to 6 months	-	597	-	597
Overdue between 6 to 12 months	108	-	108	-
Overdue more than 12 months	9,810	9,810	9,810	9,810
Total	86,791	106,966	72,508	85,152
<u>Less</u> Allowance for doubtful accounts	(9,810)	(9,810)	(9,810)	(9,810)
Trade accounts receivable others-net	76,981	97,156	62,698	75,342
Trade accounts receivable - net	213,437	336,504	192,508	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 nine-month periods	
	September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018	September 30, 2019	September 30, 2018
Related Companies						
1. Saha Pathana Inter-Holding Plc.	0.24	0.24	12,896	12,896	694	763
2. I.C.C. International Plc.	0.29	0.29	5,519	5,519	1,020	927
3. Saha Pathanapibul Plc.	0.34	0.33	8,900	7,511	1,092	1,092
4. Boutique New City Plc.	0.06	0.06	1,710	1,710	50	36
Total cost			29,025	27,636	2,856	2,818
<u>Add</u> Gain from the remeasuring of investments in available-for-sale			158,943	167,217		
Investments in available-for-sale - related companies-fair value			187,968	194,853		
Other Companies						
1. The Siam Cement Plc.			387	387	50	32
2. Nation Multimedia Group Plc.			4,072	4,072	-	-
3. Nation International Edutainment Plc.			52	52	-	-
Total cost			4,511	4,511	50	32
<u>Less</u> Loss from the remeasuring of investments in available-for-sale			(2,593)	(1,716)		
Investments in available-for-sale - other companies-fair value			1,918	2,795	2,906	2,850
Private Fund						
1. BBL Asset Management Co., Ltd.			190,000	190,000	4,500	-
2. Kasikorn Asset Management Co., Ltd.			210,000	210,000	7,500	-
Total cost			400,000	400,000	12,000	-
<u>Add</u> Gain from the remeasuring of investments in available-for-sale			3,011	1,651		
Investments in available-for-sale - private fund-fair value			403,011	401,651		
Total investments in available-for-sale - net (Separate financial statements)			592,897	599,299	14,906	2,850
Subsidiary invested in Private Fund						
Kasikorn Asset Management Co., Ltd.			10,000	10,000	-	-
<u>Add (Less)</u> Gain (loss) from the remeasuring of investments in Available-for-sale			169	(190)	-	-
Total investments in available-for-sale of the subsidiary - net			10,169	9,810	-	-
Total investments in available-for-sale-net (Consolidated)			603,066	609,109	14,906	2,850

THOUSAND BAHT

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			September 30,	December 31,
			2019	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	
	September 30,	December 31,	September 30,	December 31,
	2019	2018	2019	2018
Media Intelligence Co., Ltd.	30	30	155,536	158,080
Diginakhon Co., Ltd. *	-	46.60	-	4,291
Total			155,536	162,371
THE SEPARATE FINANCIAL STATEMENTS	% Holding		Cost Method	
	September 30,	December 31,	September 30,	December 31,
	2019	2018	2019	2018
Media Intelligence Co., Ltd.	30	30	6,001	6,001
Diginakhon Co., Ltd. *	-	45	-	2,700
Total			6,001	8,701

THOUSAND BAHT

ASSOCIATES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE NINE-MONTH PERIODS	
		September 30,	December 31,	September 30,	September 30,
		2019	2018	2019	2018
Media Intelligence Co., Ltd.	Agency or broker advertising	20,000	20,000	15,000	18,000
Diginakhon Co., Ltd. *	Agency or broker advertising	-	6,000	810	-
Total				15,810	18,000

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 September 30, 2019, included recording the equity method on the consolidated statements of income for the nine-month periods ended September 30, 2019, were reviewed by other 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 nine-month periods ended September 30, 2019 and 2018, as follows:

THOUSAND BAHT

SHARE OF PROFIT (LOSS) FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30,	CONSOLIDATED	
	2019	2018
MEDIA INTELLIGENCE COMPANY LIMITED	11,790	21,707
DIGINAKHON COMPANY LIMITED *	(78)	1,002
Total	11,712	22,709

* DIGINAKHON COMPANY LIMITED has registered dissolution on September 2, 2019.

Summarised 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 nine-month periods	
	September	December	September	December	September	September
	30, 2019	31, 2018	30, 2019	31, 2018	30, 2019	30, 2018
MEDIA INTELLIGENCE COMPANY LIMITED	1,200.78	1,229.78	659.42	677.05	39.30	72.36
DIGINAKHON COMPANY LIMITED	-	18.81	-	9.60	(0.17)	2.15

On September 2, 2019, DIGINAKHON COMPANY LIMITED, an associate has registered with the Ministry of Commerce for dissolution and reclassified to other long-term investment-related company.

9. INVESTMENTS IN SUBSIDIARIES

THOUSAND BAHT

SUBSIDIARIES	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	September 30, 2019	December 31, 2018	September 30, 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.

THOUSAND BAHT

SUBSIDIARIES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE NINE-MONTH PERIODS	
		September 30, 2019	December 31, 2018	September 30, 2019	September 30, 2018
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>					
SPRINGBOARD PLUS COMPANY LIMITED	Advertising Agency	6,511	6,511	-	-
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	1,680	2,240
<u>SUBSIDIARIES HELD IN DIGINAKHON CO., LTD.</u>					
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	-	-
				1,680	2,240

10. OTHER LONG-TERM INVESTMENTS

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Investment Value (Consolidate)		Investment Value (The Separate Financial Statements)		Dividends for the nine-month periods	
	September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018	September 30, 2019	September 30, 2018
<u>Others Company</u>								
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000	1,000	1,000	1,000	300	300
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533	1,533	1,533	1,533	18	18
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	14	33
5. Sahapat Properties Co., Ltd.	2.50	2.50	500	500	500	500	50	40
6. Eastern Rubber Co., Ltd.	1.50	1.50	* 450	* 450	* 450	* 450	-	-
7. Spec Thai Plc.	4.64	4.64	* 9,280	* 9,280	* 9,280	* 9,280	-	-
8. K. Commercial & Construction Co., Ltd.	2.00	2.00	1,000	1,000	1,000	1,000	-	-
9. Imperial Technology Management Services Plc.	0.70	0.70	* 6,250	* 6,250	* 6,250	* 6,250	-	-
10. Thai Flying Maintenance Co., Ltd.	10.00	10.00	* 200	* 200	* 200	* 200	-	-
11. First United Industry Co., Ltd.	1.00	1.00	400	400	400	400	120	120
12. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	982	982	982	982	-	-
13. Thanara Co., Ltd.	1.67	1.67	1,500	1,500	1,500	1,500	-	-
14. Pinnacle Travel Co., Ltd.	3.93	3.93	* 122	* 122	* 122	* 122	-	-
15. Dairy Thai Co., Ltd.	3.04	3.04	** 5,850	** 5,850	** 5,850	** 5,850	-	-
16. Sun108 Co., Ltd.	0.42	0.63	** 3,164	** 3,164	** 3,164	** 3,164	190	-
17. United Utility Co., Ltd.	5.71	5.71	20,000	20,000	20,000	20,000	600	-
<u>Related Company</u>								
18. DIGINAKHON COMPANY LIMITED (dissolution on September 2, 2019)	45.00	-	3,374	-	2,700	-	-	-
Total cost			58,993	55,619	58,319	55,619	1,292	511
<u>Less</u> Allowance for loss on capital decrease			** (6,113)	** (6,113)	** (6,113)	** (6,113)		
Allowance for impairment of investments in other companies			* (18,147)	* (18,180)	* (18,147)	* (18,180)		
Total long-term investments in other companies and related company - net			34,733	31,326	34,059	31,326		
GSB Lottery No.101 (3 years) (Due on September 26, 2020)			1,000	1,000	-	-		
<u>Less</u> Due within 1 year			(1,000)	-	-	-		
Total GSB Lottery - net			-	1,000	-	-		
Total other long-term investments - net			34,733	32,326	34,059	31,326		

11. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	September 30,	December 31,	September 30,	December 31,
	2019	2018	2019	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	2,045	2,364	1,567	2,074
Past service cost	11,543	-	10,466	-
Interest cost	977	1,064	869	928
<u>Less</u> Benefit paid during the periods	(3,923)	(1,596)	(1,556)	(1,432)
Ending balances	49,146	47,262	45,867	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	
	September 30,	December 31,	September 30,	December 31,
	2019	2018	2019	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. SHARE CAPITAL AND EMPLOYEE STOCK OPTIONS

On August 15, 2018, the Company has registered the increase of registered capital with the Department of Business Development, Ministry of Commerce, follow the resolutions of the Extraordinary Meeting of Shareholders No.1/2018, approval of the capital increase of the Company, in the amount of Baht 3.70 million from the existing registered capital of Baht 75 million to Baht 78.70 million by issuing 370,000 ordinary shares of Baht 10 par value, which will be allocated for reserving to accommodate the issuance and offering of the newly issued ordinary shares to directors, executives and employees of the Company under the FE-ESOP scheme.

In 2018, stock options exercised 249,950 shares being issued, in the totalling share amount of 370,000 shares, the exercise price of the stock option at a price of Baht 99 per share, the market prices at the grant date Baht 189 per share. On October 1, 2018, the Company has registered the paid-up share capital with the Ministry of Commerce amount Baht 2,499,500 (249,950 ordinary shares of Baht 10 par value) from The Employee Stock Option Program (FE-ESOP) in the first period.

In 2019, the remaining stock options of 120,050 shares were exercise, the exercise price of the stock option at a price of Baht 99 per share, the market prices at the grant date Baht 200 per share. On June 28, 2019, the Company has registered the paid-up share capital with the Ministry of Commerce amount Baht 1,200,500 (120,050 ordinary shares of Baht 10 par value) from The Employee Stock Option Program (FE-ESOP) in the second period.

13. THE DIRECTORS, EXECUTIVES AND EMPLOYEES OF THE COMPANY UNDER THE STOCK OPTIONS PROGRAM (FE-ESOP)

In the resolutions of the Company's Extraordinary Shareholders' Meeting No.1/2018 held on August 1, 2018, shareholders approved to The Employee Stock Option Program (FE-ESOP), as follows:

Term of scheme	- 1 year starting from the date that the Shareholders' Meeting approved the FE-ESOP.
Offering period	- August 1, 2018 to July 31, 2019.
Type	- Registered transferable ordinary shares.
Total number of ordinary shares to be offered	- 370,000 ordinary shares of Baht 10 par value.
Offering price per share	- Baht 99 per share.
Fair value price of ordinary share at the grant date	- The market price of share at the grant date, the price from The Stock Exchange of Thailand (SET).
Silent period	- Directors, Executives and Employees of the Company under FE-ESOP allocating of newly issued ordinary shares will be able to sell shares when holding shares 2 years or more from the date of ownership of the newly issued ordinary shares.

During the June 10, 2019 to June 14, 2019, the Company has reserved the remaining stock options of 120,050 shares the newly issued ordinary shares to Directors, Executives and Employees of the Company under FE-ESOP offering the exercise price of the stock option at a price of Baht 99 per share, the market prices at the grant date Baht 200 per share, details of exercising right and remaining balance are as follows:

	<u>Amount of shares</u>
Issued	370,000
Exercised in 2018	(249,950)
Exercised in 2019	<u>(120,050)</u>
Remaining balance as at September 30, 2019	<u><u>-</u></u>

In June 2019, the Company has registered the increase of shares capital from the right to purchase 120,050 shares issued to employees to the amount of 120,050 ordinary shares, at a par value of 10 Baht per share, amount of Baht 1.20 million with the Ministry of Commerce and recorded premium on common stocks shares at Baht 89 per share, amount of Baht 10.68 million, the residual from the market price the Company, has recorded share-based payment expenses in the consolidated and separate financial statements in the amount of Baht 12.13 million (120,050 stock option at Baht 101).

In September 2018, the Company has recorded share-based payment expenses in the consolidated and separate financial statements in the amount of Baht 22.50 million (249,950 stock option at Baht 90) and the right to purchase issued to employees in the consolidated and separate financial statements in the amount of Baht 47.24 million (249,950 stock option at Baht 189).

14. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 25, 2019, the resolutions of the Company's Ordinary General Shareholders' Meeting No. 25 for the year 2019, approved to pay dividends from the past result of the Company's operations, amount 7,749,950 shares at Baht 10 per share the amount of Baht 77.50 million. The dividend payment was made on May 23, 2019 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

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.

15. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month and nine-month periods ended September 30, 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 taxes of the Company and subsidiaries is calculated at the rate of 20 percent.

Income tax expenses recognized in statements of income consist:

THOUSAND BAHT

PARTICULARS FOR THE PERIODS ENDED SEPTEMBER 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
THREE-MONTH				
The corporate income tax for the periods	4,484	5,192	3,882	4,775
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(122)	(99)	(104)	(113)
Income tax expenses	4,362	5,093	3,778	4,662
NINE-MONTH				
The corporate income tax for the periods	8,228	7,928	7,538	7,278
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(2,083)	(538)	(2,233)	(482)
Income tax expenses	6,145	7,390	5,305	6,796

As at September 30, 2019 and December 31, 2018, the deferred tax assets/liabilities arose from the following temporary differences:

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018
Accumulated temporary differences in the statements of income				
Allowance for doubtful trade accounts receivable	9,810	9,810	9,810	9,810
Allowance for investments in Open-end Fund	(1,330)	(1,137)	(1,166)	(1,017)
Allowance for loss on capital decrease and for impairment in investments	24,260	24,293	24,260	24,293
Provision for long-term employee benefits	57,904	47,262	51,550	40,204
Total	90,644	80,228	84,454	73,290
Temporary differences in the statements of comprehensive income				
- recognized in other components of the shareholders' equity				
Unrealized gain on remeasuring available- for-sale securities	(159,530)	(166,962)	(159,361)	(167,152)
- recognized in retained earnings				
Provision for long-term employee benefits	(8,758)	-	(5,683)	-
Total	(77,644)	(86,734)	(80,590)	(93,862)
Deferred tax liabilities	(15,529)	(17,346)	(16,118)	(18,772)

16. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share for the periods ended September 30, 2019 and 2018 were calculated by dividing profit (loss) for the period attributable to equity holders of the parent with the number of common stocks held by outsiders by the weighted average method as follows:

PARTICULARS FOR THE PERIODS ENDED SEPTEMBER 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
<u>THREE-MONTH</u>				
Profit (loss) attributable to common stocks				
Equity holders of the parent (thousand baht)	18,553	7,483	14,735	(3,665)
Number of common stocks outstanding at January 1, (share)	7,749,950	7,500,000	7,749,950	7,500,000
Effect of shares options exercised (share)	120,050	-	120,050	-
Weighted average number of common stocks outstanding (share)	7,870,000	7,500,000	7,870,000	7,500,000
Earnings (loss) per share (Baht)	2.36	1.00	1.87	(0.49)
<u>NINE-MONTH</u>				
Profit attributable to common stocks				
Equity holders of the parent (thousand baht)	25,887	33,114	30,216	29,277
Number of common stocks outstanding at January 1, (share)	7,749,950	7,500,000	7,749,950	7,500,000
Effect of shares options exercised (share)	41,776	-	41,776	-
Weighted average number of common stocks outstanding (share)	7,791,726	7,500,000	7,791,726	7,500,000
Earnings per share (Baht)	3.32	4.42	3.88	3.90

17. FINANCIAL INFORMATION BY SEGMENT

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

18. 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 PERSON 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 Company
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 the Company
Munk Productions Co., Ltd.	Co - directors

The significant transactions with related person and parties are as follows:

THOUSAND BAHT

Transactions in statements of financial position	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	5,638	8,087
- Associates	1,315	3,497	1,315	3,497
- Related companies	135,141	235,851	122,857	218,339
Total	136,456	239,348	129,810	229,923
<u>Other receivables</u>				
- Subsidiaries	-	-	21	21
- Associates	-	1	-	1
- Related companies	55	53	55	53
Total	55	54	76	75
<u>Investments in available-for-sale-fair value</u>				
- Related companies	187,968	194,583	187,968	194,583
<u>Trade accounts payable</u>				
- Subsidiaries	-	-	156	1,163
- Associates	15,066	12,989	14,000	11,434
- Related companies	14,786	1,138	10,405	1,138
Total	29,852	14,127	24,561	13,735
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99	99
- Associates	-	16	-	16
- Related companies	756	756	756	756
Total	756	772	855	871

Transactions in statements of income for the nine-month periods ended September 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	12,334	12,886
- Associates	-	5,103	-	5,103
- Related companies	224,411	225,732	188,140	195,184
Total	224,411	230,835	200,474	213,173
<u>Other incomes</u>				
- Subsidiaries	-	-	1,300	1,283
- Associates	20	23	20	23
- Related companies	3,186	2,097	3,186	2,062
Total	3,206	2,120	4,506	3,368
<u>Dividend income</u>				
- Subsidiaries	-	-	1,680	2,240
- Associates	-	-	15,810	18,000
- Related companies	2,856	2,818	2,856	2,818
Total	2,856	2,818	20,346	23,058
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	1,504	2,352
- Associates	4,862	11,667	3,801	10,552
- Related companies	1,463	368	-	-
Total	6,325	12,035	5,305	12,904
<u>Other expenses</u>				
- Related companies	90	90	90	90
<u>Interest expenses</u>				
- Related person	-	11	-	-

19. COMMITMENT AND CONTINGENT LIABILITIES

19.1 As at September 30, 2019, Group companies have contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately amount of Baht 3.88 million. The Group pledged their 3 - 12 month time deposit as collateral for the letter of guarantee.

19.2 As at September 30, 2019, 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.

19.3 As at September 30, 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.

20. RECLASSIFICATION

The Company certain accounting transactions in the statements of income for the three-month and nine-month periods ended September 30, 2018 have been reclassified to conform to the statements of income for the three-month and nine-month periods ended September 30, 2019. The reclassifications had no effect to previously reported profit or shareholders' equity.

21. FINANCIAL STATEMENTS APPROVAL

These interim financial statements were authorized for issuing by the Company's authorized directors on November 11, 2019.