

FAR EAST DDB PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED
AND SEPARATE FINANCIAL STATEMENTS**

JUNE 30, 2017

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of

Far East DDB Public Company Limited

I have reviewed the consolidated statement of financial position of Far East DDB Public Company Limited and its subsidiaries as at June 30, 2017, the related consolidated statements of income, comprehensive income for the three-month and six-month periods ended June 30, 2017, changes in shareholders' equity and cash flows for the six-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 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

Except as mentioned in the next paragraph, 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.

Basis for qualified conclusion

According to Note 8 to the interim financial statements, the financial statements of two associated companies, for the six-month period ended June 30, 2017 which are applied to record the investment for using the equity method for the interim consolidated financial statements are based on the financial information prepared by their management without reviewing from their auditors. The interim consolidated financial statements as at June 30, 2017, included the investments amount of Baht 7.42 million and share of profit of the associates for the six-month period ended June 30, 2017, amount of Baht 1.36 million, and I was unable to apply the other reviewing procedures to satisfy in such transaction.

Qualified conclusion

Except as mentioned in the preceding paragraph, 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.

Other matter

The consolidated statements of financial position of Far East DDB Public Company Limited and the separate financial statements as at December 31, 2016, which have been presented herewith for comparative purpose were audited by another auditor, expressed an unqualified opinion, whose report dated February 24, 2017.

The consolidated statements of income, comprehensive income for the three-month and six-month periods ended June 30, 2016, changes in shareholders' equity and cash flows for the six-month period then ended, which have been presented herewith for comparative purpose were reviewed by another auditor, with unqualified conclusion whose report date August 11, 2016.

(Dr.Preecha Suan)

Certified Public Accountant Registration No. 6718

August 10, 2017

FAR EAST 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
		June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
ASSETS					
Current Assets					
Cash and cash equivalents	4	125,128	122,617	20,212	47,481
Short-term investments					
Fixed deposit at bank		26,130	62,663	12,097	51,630
Investments in Open-end Fund	5	142,302	290,516	12,019	97,103
Total short-term investments		168,432	353,179	24,116	148,733
Trade accounts receivable	6	305,479	350,722	170,813	142,235
Other receivables					
Accrued income		3,192	2,335	1,096	2,243
Prepaid expenses		5,276	6,424	4,427	4,783
Others		1,874	8,267	810	4,147
Total other receivables		10,342	17,026	6,333	11,173
Work-in-progress		6,532	660	4,190	269
Other current assets		5,498	761	2,733	-
Total Current Assets		621,411	844,965	228,397	349,891
Non-Current Assets					
Fixed deposit with obligations		12,500	12,500	5,000	5,000
Investments in available-for-sale securities	7	496,041	388,130	443,739	336,838
Investments in associates	8	134,389	161,725	6,798	7,463
Investments in subsidiaries	9	-	-	7,259	7,259
Investments in other companies	10	31,235	31,255	31,235	31,255
Investments in convertible debentures	3 and 11	11,235	-	11,235	-
Property, plant and equipment		196,621	196,904	176,420	177,816
Intangible assets		22	25	-	-
Other non-current assets		8,534	10,338	4,673	4,710
Total Non-Current Assets		890,577	800,877	686,359	570,341
TOTAL ASSETS		1,511,988	1,645,842	914,756	920,232

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

FAR EAST 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
		June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade accounts payable		329,461	394,981	114,123	128,683
Other accounts payable					
Accrued expenses		5,564	9,108	4,152	7,142
Accrued directors' remuneration and bonus		16,820	38,659	4,200	8,103
Others		161	938	238	177
Total other accounts payable		22,545	48,705	8,590	15,422
Advance received from disposal in associated company		-	33,334	-	33,334
Accrued corporate income taxes		4,033	3,909	3,987	-
Other current liabilities		5,159	8,402	2,110	2,647
Total Current Liabilities		361,198	489,331	128,810	180,086
Non-Current Liabilities					
Provision for long-term employee benefits	12	45,550	47,740	23,224	27,660
Deferred tax liabilities	15	9,104	6,987	12,665	10,398
Other non-current liabilities		824	824	1,122	1,122
Total Non-Current Liabilities		55,478	55,551	37,011	39,180
TOTAL LIABILITIES		416,676	544,882	165,821	219,266

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2017 Unaudited Reviewed	As at December 31, 2016 Audited	As at June 30, 2017 Unaudited Reviewed	As at December 31, 2016 Audited
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)				
Shareholders' Equity				
Share capital				
Authorized share capital				
7,500,000 common stocks of Baht 10 par value	75,000	75,000	75,000	75,000
Issued and paid-up share capital				
7,500,000 common stocks at Baht 10 each	75,000	75,000	75,000	75,000
Premium on common stocks	95,000	95,000	95,000	95,000
Premium from purchasing addition shares in subsidiary	87	87	-	-
Retained earnings				
Appropriated				
Legal reserve	7,500	7,500	7,500	7,500
Unappropriated	770,396	777,665	475,030	432,582
Other components of the shareholders' equity	97,601	91,916	96,405	90,884
Total Shareholders' Equity of Parent Company	1,045,584	1,047,168	748,935	700,966
Non-controlling interests	49,728	53,792	-	-
Total Shareholders' Equity	1,095,312	1,100,960	748,935	700,966
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,511,988	1,645,842	914,756	920,232

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

UNAUDITED

REVIEWED

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2017

	THOUSAND BAHT (Except earnings per share presented in Baht)				
	Note	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2017	2016	2017	2016
Revenue from rendering of services and commissions		200,717	197,861	80,782	87,448
Cost of services and commissions		119,439	117,056	45,388	48,997
Gross profit		81,278	80,805	35,394	38,451
Other incomes					
Dividend income		4,760	5,077	64,154	53,472
Others		14,392	10,109	6,469	5,598
Total other incomes		19,152	15,186	70,623	59,070
Profit before expenses		100,430	95,991	106,017	97,521
Services and administrative expenses		68,866	66,720	31,648	35,101
Share of profit from investments in associates		5,586	6,632	-	-
Profit before income tax expenses		37,150	35,903	74,369	62,420
Income tax expenses	15	5,447	4,494	2,226	1,742
Profit for the periods		31,703	31,409	72,143	60,678
Profit attributable to					
Equity holders of the parent		28,715	28,306	72,143	60,678
Non-controlling interests		2,988	3,103	-	-
		31,703	31,409	72,143	60,678
Earnings per share to equity holders of the parent					
Basic Earnings Per Share (Baht)		3.83	3.77	9.62	8.09
Issued and paid-up 7,500,000 common stocks					

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

UNAUDITED

REVIEWED

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2017

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
Profit for the periods	31,703	31,409	72,143	60,678
Other comprehensive income (loss) :				
Translation of financial statement differences	702	-	-	-
Gain (loss) from the remeasuring of investment in available-for-sale securities	(7,241)	2,211	(7,680)	2,101
Components of income tax	1,448	(442)	1,536	(420)
Gain (loss) from the remeasuring of investment in available-for-sale securities-net of tax	(5,793)	1,769	(6,144)	1,681
Total other comprehensive income (loss) for the periods	(5,091)	1,769	(6,144)	1,681
 Total comprehensive income for the periods	 26,612	 33,178	 65,999	 62,359
 Total comprehensive income attributable to				
Equity holders of the parent	23,577	30,063	65,999	62,359
Non-controlling interests	3,035	3,115	-	-
	26,612	33,178	65,999	62,359

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

UNAUDITED

REVIEWED

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

THOUSAND BAHT (Except earnings per share presented in Baht)					
	Notes	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2017	2016	2017	2016
Revenue from rendering of services and commissions		354,995	319,362	130,928	137,358
Cost of services and commissions		218,105	181,895	73,142	71,027
Gross profit		136,890	137,467	57,786	66,331
Other incomes					
Dividend income		4,760	5,077	64,154	54,072
Gain on investment disposal in associates		17,920	-	32,667	-
Others		32,010	20,303	15,158	13,161
Total other incomes		54,690	25,380	111,979	67,233
Profit before expenses		191,580	162,847	169,765	133,564
Services and administrative expenses		138,515	130,246	65,944	69,032
Share of profit from investments in associates	8	11,311	13,109	-	-
Profit before income tax expenses		64,376	45,710	103,821	64,532
Income tax expenses	15	12,938	5,328	8,193	2,076
Profit for the periods		51,438	40,382	95,628	62,456
Profit attributable to					
Equity holders of the parent		46,859	37,743	95,628	62,456
Non-controlling interests		4,579	2,639	-	-
		51,438	40,382	95,628	62,456
Earnings per share to equity holders of the parent					
Basic Earnings Per Share (Baht)		6.25	5.03	12.75	8.33
Issued and paid-up 7,500,000 common stocks					

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

UNAUDITED

REVIEWED

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENT	
	2017	2016	2017	2016
Profit for the periods	51,438	40,382	95,628	62,456
Other comprehensive income :				
Translation of financial statement differences	(535)	-	-	-
Gain from the remeasuring of investment in available-for-sale securities	7,911	10,974	6,901	10,452
Components of income tax	(1,582)	(2,195)	(1,380)	(2,090)
Gain from the remeasuring of investment in available-for-sale securities-net of tax	6,329	8,779	5,521	8,362
Actuarial loss from employee benefit plan	(2,280)	-	(850)	-
Components of income tax	456	-	170	-
Actuarial loss from employee benefit plan-net of tax	(1,824)	-	(680)	-
Total other comprehensive income for the periods	3,970	8,779	4,841	8,362
Total comprehensive income for the periods	55,408	49,161	100,469	70,818
Total comprehensive income attributable to				
Equity holders of the parent	50,916	46,466	100,469	70,818
Non-controlling interests	4,492	2,695	-	-
	55,408	49,161	100,469	70,818

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

UNAUDITED
REVIEWED

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (1/2)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before income tax expenses	64,376	45,710	103,821	64,532
Adjustment to reconcile profit before income tax expenses to cash provided from (used in) operation :				
Depreciation	3,818	3,368	1,880	2,600
Amortization of intangible assets	3	-	-	-
Gain on disposal of investments in associates	(17,920)	-	(32,667)	-
Dividend income from investment in associates	-	-	(22,700)	(16,600)
Dividend income from investments in subsidiaries	-	-	(36,694)	(32,395)
Dividend income from investments in other companies	(4,760)	(5,077)	(4,760)	(5,077)
Return on investments in Private Fund	(4,000)	-	(4,000)	-
Gain on disposal and unused equipment	(770)	(190)	(770)	(247)
Unrealized loss on exchange rates	-	7	-	7
Unrealized gain on investments in Open-end Fund	(422)	(226)	(19)	(111)
Long-term employee benefits expenses	1,848	2,123	1,032	1,252
(Gain) loss on diminution of investment in other companies	20	(534)	20	(534)
Share of profit from investments in associates	(11,311)	(13,109)	-	-
Profit from operation before changes in operating assets and liabilities items	30,882	32,072	5,143	13,427
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Investments in Open-end Fund	148,636	(64,400)	85,103	(16,000)
Trade accounts receivable	45,243	114,981	(28,578)	33,692
Other receivables	6,684	(4,806)	4,840	1,487
Work-in-progress	(5,872)	(5,267)	(3,921)	(4,643)
Other current assets	(2,972)	(5,053)	(2,733)	(1,095)
Other non-current assets	1,804	254	37	(55)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	(65,520)	(37,801)	(14,560)	1,034
Other accounts payable	(26,160)	(32,519)	(6,832)	(11,049)
Other current liabilities	(3,243)	(791)	(537)	538
Provision for long-term employee benefits	(6,318)	(434)	(6,318)	(434)

Other non-current liabilities	-	16	-	41
Cash provided from (used in) operation	123,164	(3,748)	31,644	16,943
Income tax expenses paid	(13,588)	(8,085)	(3,149)	(2,132)
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES:	109,576	(11,833)	28,495	14,811

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

**UNAUDITED
REVIEWED**

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (2/2)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease in fixed deposit at bank	36,533	4,592	39,533	(276)
Purchase of investments in associates	(2)	(2,940)	(2)	(2,400)
Purchase of investments in available-for-sale securities				
- Private Fund	(100,000)	-	(100,000)	-
Purchase of investments in convertible debentures	(11,235)	-	(11,235)	-
Purchase of plant and equipment	(3,699)	(16,030)	(648)	(10,138)
Proceeds from disposal of equipment	934	655	934	468
Dividend income from investments in associates	22,700	16,600	22,700	16,600
Dividend income from investments in subsidiaries	-	-	36,694	32,395
Dividend income from investments in other companies	4,760	5,077	4,760	5,077
Proceeds from return on investments in Private Fund	4,000	-	4,000	-
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	(46,009)	7,954	(3,264)	41,726
CASH FLOWS FROM FINANCING ACTIVITIES				
Subsidiary's dividend paid to non-controlling interests	(8,556)	(6,755)	-	-
Dividend payments	(52,500)	(45,000)	(52,500)	(45,000)
NET CASH USED IN FINANCING ACTIVITIES	(61,056)	(51,755)	(52,500)	(45,000)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS:	2,511	(55,634)	(27,269)	11,537
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	122,617	156,430	47,481	12,617
CASH AND CASH EQUIVALENTS AS AT JUNE 30,	125,128	100,796	20,212	24,154

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :

NON-CASH FLOWS ITEMS COMPRISE :

Decrease investments in associate due to translation of financial statements differences on exchange rate	(535)	-	-	-
Gain from the remeasuring of investments in available-for-sale securities	7,911	10,974	6,901	10,452
Decrease investments in associate due to advance received	33,334	-	33,334	-
Effect of adjustment of actuarial estimates from employee benefit plan :-				
- Deferred tax assets increase (decrease)	456	-	170	-
- Increase in provision for long-term employee benefits	(2,280)	-	(850)	-

- Decrease in retained earnings	1,628	-	680	-
- Decrease in non-controlling interests	196	-	-	-

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017
CONSOLIDATED

THOUSAND BAHT

Notes	Shareholders' equity of the parent										
	Issued and paid-up share capital	Premium on common stocks	Surplus on changes in interest in subsidiary	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 2017											
Beginning balances, January 1, 2017	75,000	95,000	87	7,500	777,665	-	91,916	91,916	1,047,168	53,792	1,100,960
Comprehensive income for the period 2017											
Total comprehensive income (loss) for the period					46,859	(535)	6,220	5,685	52,544	4,688	57,232
Adjustment of actuarial loss from employee benefit plan - net of tax					(1,628)				(1,628)	(196)	(1,824)
Total comprehensive income (loss) for the period 2017					45,231	(535)	6,220	5,685	50,916	4,492	55,408
Dividend payment	13				(52,500)				(52,500)		(52,500)
Subsidiary's dividend paid to non-controlling interests										(8,556)	(8,556)
Ending balances, June 30, 2017	75,000	95,000	87	7,500	770,396	(535)	98,136	97,601	1,045,584	49,728	1,095,312
Year 2016											
Beginning balances, January 1, 2016	75,000	95,000	87	7,500	716,925	-	73,767	73,767	968,279	47,478	1,015,757
Comprehensive income for the period 2016					37,743	-	8,723	8,723	46,466	2,695	49,161
Dividend payment	13				(45,000)		-		(45,000)	(6,755)	(51,755)
Ending balances, June 30, 2016	75,000	95,000	87	7,500	709,668	-	82,490	82,490	969,745	43,418	1,013,163

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

THE SEPARATE FINANCIAL STATEMENTS

THOUSAND BAHT						
	Issued and paid-up share capital	Premium on common stocks	Retained earnings Appropriated Legal reserve	Unappropriated	Other components of the shareholders' equity Other comprehensive income Investments in available-for-sale securities	Total shareholders' equity
Notes						
Year 2017						
Beginning balances, January 1, 2017	75,000	95,000	7,500	432,582	90,884	700,966
Comprehensive income for the period 2017						-
Total comprehensive income for the period				95,628	5,521	101,149
Adjustment of actuarial loss from employee benefit plan				(680)		(680)
Total comprehensive income for the period 2017				94,948	5,521	100,469
Dividend payment				(52,500)		(52,500)
Ending balances, June 30, 2017	75,000	95,000	7,500	475,030	96,405	748,935
Year 2016						
Beginning balances, January 1, 2016	75,000	95,000	7,500	399,413	73,793	650,706
Comprehensive income for the period 2016				62,456	8,362	70,818
Dividend payment				(45,000)		(45,000)
Ending balances, June 30, 2016	75,000	95,000	7,500	416,869	82,155	676,524

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

JUNE 30, 2017

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.

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 MYANMAR SPA TODAY FAR EAST ADVERTISING LIMITED an associate of the Company and 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, 2016.
- 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 DDB Public Company Limited with its subsidiaries and the equity in associates as follows:

SUBSIDIARIES

COMPANIES	% HOLDING		ESTABLISHED IN
	June 30, 2017	December 31, 2016	
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>			
FAME LINE COMPANY LIMITED	86.48	86.48	THAILAND
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	THAILAND
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00	40.00	THAILAND
DIGINAKHON COMPANY LIMITED	40.00	40.00	THAILAND
<u>SUBSIDIARIES HELD IN</u>			
<u>DIGINAKHON COMPANY LIMITED</u>			
FAME LINE COMPANY LIMITED	5.00	5.00	THAILAND
INTEGRATED COMMUNICATION COMPANY LIMITED	4.00	4.00	THAILAND

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

ASSOCIATES

COMPANIES	% HOLDING		ESTABLISHED IN
	June 30, 2017	December 31, 2016	
<u>ASSOCIATES DIRECTLY HELD BY THE COMPANY</u>			
MYANMAR SPA TODAY FAR EAST ADVERTISING LIMITED	30.00	30.00	REPUBLIC OF THE UNION OF MYANMAR
SPA TODAY FAR EAST (THAILAND) COMPANY LIMITED	30.00	30.00	THAILAND
MEDIA INTELLIGENCE COMPANY LIMITED	30.00	33.33	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	50.00	THAILAND
MEDIA INTELLIGENCE (MYANMAR) LIMITED	70.00	50.00	REPUBLIC OF THE UNION OF MYANMAR

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

2.5 Accounting standards that became effective in the current accounting period

Group companies have disclosed the accounting standards, financial reporting standards, accounting standard interpretations and financial reporting standard interpretations that are effective for fiscal years beginning on or after January 1, 2017.

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, 2016. In year 2017, the additional accounting policy is as follow:

INVESTMENTS IN CONVERTIBLE DEBENTURES

Convertible debentures are stated at cost after deduction allowance of impairment of investments, if any.

4. CASH AND CASH EQUIVALENTS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Cash	109	112	37	48
Cash at bank	72,465	76,518	19,535	46,808
Short term fixed deposit	52,554	45,987	640	625
Cash and cash equivalents	125,128	122,617	20,212	47,481

5. INVESTMENTS IN OPEN-END FUND

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Investments in Open-end Fund-Debt securities	141,880	289,179	12,000	96,000
<u>Add</u> Allowance for investment adjustment	422	1,337	19	1,103
Investments in Open-end Fund-Fair value	142,302	290,516	12,019	97,103

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 SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
Unrealized gain on investments in Open-end Fund	422	226	19	111
Realized gain on disposal of investments - in Open-end Fund	1,069	481	341	187
Gains on investments in Open-end Fund	1,491	707	360	298

6. TRADE ACCOUNTS RECEIVABLE

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
<u>Trade accounts receivable of related parties</u>				
Trade accounts receivable				
Current	137,818	166,374	61,107	92,493
Overdue within 3 months	65,387	32,886	38,940	25,278
Overdue between 6 to 12 months	2,151	-	2,151	-
Total	205,356	199,260	102,198	117,771
<u>Trade accounts receivable of other companies</u>				
Trade accounts receivable				
Current	78,366	125,597	50,153	19,896
Overdue within 3 months	20,115	20,581	17,200	3,128
Overdue between 3 to 6 months	-	2,585	-	-
Overdue between 6 to 12 months	82	966	82	-
Overdue more than 12 months	9,810	9,810	9,810	9,810
Total	108,373	159,539	77,245	32,834
<u>Less</u> Allowance for doubtful accounts	(9,810)	(9,810)	(9,810)	(9,810)
Trade accounts receivable others-net	98,563	149,729	67,435	23,024
Note receivable	1,560	1,733	1,180	1,440
Trade accounts receivable - net	305,479	350,722	170,813	142,235

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 six-month periods	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	June 30, 2016
Related Companies						
1. Saha Pathana Inter-Holding Plc.	0.28	0.28	3,982	3,982	486	319
2. I.C.C. International Plc.	0.29	0.29	5,519	5,519	969	885
3. Saha Pathanapibul Plc.	0.33	0.33	7,511	7,511	1,420	1,202
4. Boutique New City Plc.	0.06	0.06	1,710	1,710	54	-
Total cost			18,722	18,722	2,929	2,406
<u>Add</u> Gain from the remeasuring of investments in available-for-sale			116,254	107,894		
Investments in available-for-sale - related companies - fair value			134,976	126,616		
Other Companies						
1.The Siam Cement Plc.			387	387	32	26
2. Nation Multimedia Group Plc.			4,072	4,072	-	115
3. Nation International Edutainment Plc.			52	52	-	-
Total cost			4,511	4,511	32	141
<u>Add</u> Gain (loss) from the remeasuring of investments in available-for-sale			(553)	1,306		
Investments in available-for-sale - other companies-fair value			3,958	5,817	2,961	2,547
Private Fund						
1. BBL Asset Management Co.,Ltd.			140,000	100,000	4,000	-
2. Kasikorn Asset Management Co.,Ltd.			160,000	100,000	-	-
Total cost			300,000	200,000	4,000	-
<u>Add</u> Gain from the remeasuring of investments in available-for-sale			4,805	4,405		
Investments in available-for-sale - private fund -fair value			304,805	204,405		
Total investments in available-for-sale - net (Separate financial statements)			443,739	336,838	6,961	2,547
Subsidiary invested in Private Fund						
BBL Asset Management Co.,Ltd.			49,801	49,801	-	-
<u>Add</u> Gain from the remeasuring of investments in available-for-sale			2,501	1,491		
Total investments in available-for-sale of the subsidiary - net			52,302	51,292	-	-
Total investments in available-for-sale-net (Consolidated)			496,041	388,130	6,961	2,547

THOUSAND BAHT

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			June 30,	December 31,
			2017	2016
1. Saha Pathana Inter-Holding Plc.	Commerce	Co – directors	494,034	494,034
2. I.C.C. International Plc.	Fashion	Co – directors	290,634	290,634
3. Saha Pathanapibul Plc..	Commerce	Co – directors	330,000	330,000
4. Boutique New City Plc.	Fashion	Related person	120,000	120,000

8. INVESTMENTS IN ASSOCIATES

THOUSAND BAHT

ASSOCIATES	% Holding		CONSOLIDATED (Equity Method)		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	June 30,	December 31,	June 30,	December 31,	June 30,	December 31,
	2017	2016	2017	2016	2017	2016
MYANMAR SPA TODAY FAR EAST ADVERTISING LIMITED.	30	30	6,395	8,089	796	796
Spa Today Far East (Thailand) Co.,Ltd.	30	30	1,029	1,208	-	-
Media Intelligence Co.,Ltd.	30	33.33	126,965	152,428	6,002	6,667
Total			134,389	161,725	6,798	7,463

THOUSAND

ASSOCIATES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE SIX-MONTH PERIODS	
		June 30,	December 31,	June 30,	June 30,
		2017	2016	2017	2016
MYANMAR SPA TODAY FAR EAST ADVERTISING LIMITED.	Agency or broker advertising	USD 83.33	USD 83.33	2,700	-
Spa Today Far East (Thailand) Co.,Ltd.	Agency or broker advertising	1,000	1,000	-	600
Media Intelligence Co.,Ltd.	Agency or broker advertising	20,000	20,000	20,000	16,000
Total				22,700	16,600

In January 2017, the Company has sold investment in Media Intelligence Co., Ltd. amount of 66,667 shares (par value of Baht 10 per share), at price Baht 500 per share. The Company obtained proceed from disposal amount of Baht 33.33 million, recognized gain on disposal of investment amount of Baht 17.92 million in the consolidated financial statements and amount of Baht 32.67 million in the separate financial statements.

The Company has additionally purchased investment in Media Intelligence Co., Ltd. from directors, amount of 3 shares (par value of Baht 10 per share) at price Baht 500 per share. Totaling investment amount of 600,000 shares, representing 30% of issued and paid-up share capital.

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 June 30, 2017, included recording the equity method on the consolidated statements of income for the six-month periods ended June 30, 2017 and 2016, based on information prepared by their management which are not reviewed by the auditors. Except the financial statements for the six-month period ended June 30, 2017, of Media Intelligence Co., Ltd. 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 six-month periods ended June 30, 2017 and 2016, as follows:

SHARE OF PROFIT (LOSS) FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	THOUSAND BAHT	
	CONSOLIDATED	
	2017	2016
MYANMAR SPA TODAY FAR EAST ADVERTISING LIMITED	1,541	(2,100)
SPA TODAY FAR EAST (THAILAND) COMPANY LIMITED	(179)	1,238
MEDIA INTELLIGENCE COMPANY LIMITED	9,949	13,746
INTER CONTINENTAL HOLDING COMPANY LIMITED	-	310
DIJINAKORN COMPANY LIMITED	- *	(85)
Total	11,311	13,109

* The Company has changed its investment in Diginakhon Co., Ltd. from investment in associates to investment in subsidiary in 3th quarter 2016.

On June 7, 2016, Inter Continental Holding Co., Ltd. has registered its liquidation and returned its capital and surplus to the shareholders, according to the resolutions of the shareholders' meeting No. 28 held on February 6, 2017.

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 six-month periods	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	June 30, 2016
MYANMAR SPA TODAY FAR EAST ADVERTISING LIMITED	11.00	42.12	4.59	10.12	5.14	(7.00)
SPA TODAY FAR EAST (THAILAND) COMPANY LIMITED	7.93	19.59	4.19	15.48	(0.59)	4.12
MEDIA INTELLIGENCE COMPANY LIMITED	750.20	761.72	316.70	299.27	33.16	41.24
INTER CONTINENTAL HOLDING COMPANY LIMITED	-	-	-	-	-	0.78
DIJINAKHON COMPANY LIMITED	-	-	-	-	-	(0.21)

9. INVESTMENTS IN SUBSIDIARIES

THOUSAND BAHT

SUBSIDIARIES	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
FAME LINE COMPANY LIMITED	86.48	86.48	3,459	3,459
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	* 3,385	* 3,385
INTEGRATED COMMUNICATION COMPANY LIMITED**	40.00	40.00	1,400	1,400
DIGINAKHON COMPANY LIMITED**	40.00	40.00	2,400	2,400
Total cost			10,644	10,644
<u>Less</u> Allowance for impairment			* (3,385)	* (3,385)
Total Investments in Subsidiaries - net			7,259	7,259

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

On April 11, 2016, the Company acquired ordinary shares of Diginakhon Co., Ltd., of 400,000 shares (par value of Baht 10 per share) representing the 40% interest of such company's registered capital and called up capital at Baht 6 per share totaling of Baht 2,400,000.

THOUSAND BAHT

SUBSIDIARIES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE SIX-MONTH PERIODS	
		June 30, 2017	December 31, 2016	June 30, 2017	June 30, 2016
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>					
FAME LINE COMPANY LIMITED	Advertising Agency	4,000	4,000	34,594	31,135
SPRINGBOARD PLUS COMPANY LIMITED	Advertising Agency	6,511	6,511	-	-
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	2,100	1,260
DIGINAKHON COMPANY LIMITED	Advertising Agency	6,000	6,000	-	-
<u>SUBSIDIARIES HELD IN DIGINAKHON CO., LTD.</u>					
FAME LINE COMPANY LIMITED	Advertising Agency	4,000	4,000	-	-
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	-	-
				36,694	32,395

TRANSACTIONS OF SUBSIDIARIES

SUBSIDIARIES DIRECTLY HELD BY THE COMPANY

FAME LINE COMPANY LIMITED

In April 2016, acquired ordinary shares of DIGINAKHON COMPANY LIMITED of 50,000 shares (par value of Baht 10 per share) representing the 5% interest of such company's registered capital and called up capital at Baht 6 per share totaling of Baht 300,000.

INTEGRATED COMMUNICATION COMPANY LIMITED

In April 2016, acquired ordinary shares of DIGINAKHON COMPANY LIMITED of 40,000 shares (par value of Baht 10 per share) representing the 4% interest of such company's registered capital and called up capital at Baht 6 per share totaling of Baht 240,000.

10. INVESTMENTS IN OTHER COMPANIES

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Investment Value		Dividends for the six-month periods	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	June 30, 2016
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000	1,000	300	300
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533	1,533	182	18
3. Treasure Hill Co., Ltd.	1.00	1.00	* 2,000	* 2,000	-	-
4. Advantage Footwear Co., Ltd.	0.38	0.38	* 1,388	* 1,388	35	-
5. Sahapat Properties Co., Ltd.	2.50	2.50	500	500	20	50
6. Eastern Rubber Co., Ltd.	1.50	1.50	* 450	* 450	-	-
7. Spec Thai Plc.	4.64	4.64	* 9,280	* 9,280	-	-
8. K. Commercial & Construction Co., Ltd.	2.00	2.00	1,000	1,000	100	-
9. Imperial Technology Management Services Co., Ltd.	0.70	0.70	* 6,250	* 6,250	-	-
10. Thai Flying Maintenance Co., Ltd.	10.00	10.00	* 200	* 200	-	-
11. First United Industry Co., Ltd.	1.00	1.00	400	400	120	120
12. Waseda Education (Thailand) Co., Ltd.	7.14	7.14	2,240	2,240	-	-
13. Thanara Co., Ltd.	1.67	1.67	1,500	1,500	-	-
14. Pinnacle Travel Co., Ltd.	3.93	3.93	* 122	* 122	-	-
15. Dairy Thai Co., Ltd.	3.04	3.04	* 5,850	* 5,850	-	-
16. Sun108 Co., Ltd.	0.42	0.42	* 1,688	* 1,688	42	42
17. United Utility Co., Ltd.	5.71	5.71	20,000	20,000	1,000	2,000
Total cost			55,401	55,401	1,799	2,530
<u>Less</u> Allowance for impairment of investments in other companies			* (24,166)	* (24,146)		
Total investments in other companies - net			31,235	31,255		

11. INVESTMENTS IN CONVERTIBLE DEBENTURES

On June 22, 2017, the Company has invested in convertible debentures name-registered type able to convert as ordinary share and unsecured, unsubordinated with a debenture holders' representative debentures issued by Saha Pathana Inter-Holding Plc. in proportion to its equity.

The additional details are as follows:

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS						JUNE 30, 2017	
Series	Interest rate (%) per annum	Term of Interest*	Tenor (Year)	Conversion rate (Baht : ordinary share)**	Maturity date Date	Amount of unit (Unit)	Amount of Baht (Thousand Baht)
1/2017	0.70	Every 3 month	7	45 : 1	June 29, 2024	11,235	11,235

*Term of interest receivements are received quarterly on 29 every March, June, September and December each year to maturity.

**Convertible debentures 1 unit able to convert to 22.222222 common stocks. Conversion to 4 times per annum. The first conversion date is in June 2018, comply with stipulated in the Terms and Conditions governing the rights.

12. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
<u>Defined benefit obligation</u>				
Beginning balances	47,740	44,465	27,660	26,127
Actuarial loss from employee benefit plan	2,280	-	850	-
<u>Add</u> Current service cost	1,297	2,280	721	1,371
Interest cost	551	1,967	311	1,134
<u>Less</u> Benefit paid during the periods	(6,318)	(972)	(6,318)	(972)
Ending balances	45,550	47,740	23,224	27,660

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

PERCENTAGE PER ANNUM

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Discount rate	2.08 - 2.11	4.49 - 4.62	2.08	4.49
Salary increase rate (depends on the age)	6.43	5.11	6.43	5.11
Staff turnover rate (depends on the age) :				
20 - 29 years old	37.00	33.00	37.00	33.00
30 - 39 years old	21.00	13.00	21.00	13.00
40 - 49 years old	12.00	4.00	12.00	4.00
50 - 59 year sold	7.00	4.00	7.00	4.00

13. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 27, 2017, the resolutions of the Company's Ordinary General Shareholders' Meeting No. 23 for the year 2017, approved to pay dividends from the result of the Company's operations for the year 2016, amount 7,500,000 share at Baht 7 per share the amount of Baht 52.50 million. The dividend payment was made on May 24, 2017 and approved a resolution to pay directors' remuneration at the maximum of Baht 6 million per year.

On April 28, 2016, the resolutions of the Company's Ordinary General Shareholders' Meeting No. 22, approved to pay dividends from the result of the Company's operations for the year 2015, at Baht 6 per share the amount of Baht 45 million. The dividend payment was made on May 24, 2016 and approved a resolution to pay directors' remuneration at the maximum of Baht 6 million per year.

14. EXPENSES BY NATURE

THOUSAND BAHT

FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
Cost of services and commissions	218,105	181,895	73,142	71,027
Director and management benefit expenses	17,788	20,521	11,957	13,991
Employee benefit expenses	97,506	89,057	42,557	40,786
Depreciation	3,818	3,368	1,880	2,600
Amortization of intangible assets	3	-	-	-
Other expenses	19,400	17,300	9,550	11,655
Total	356,620	312,141	139,086	140,059

15. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month and six-month periods ended June 30, 2017 and 2016 were calculated from accounting profit or loss and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income, or being disallowable expenses in income taxes computation purposes such as doubtful debts.

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

The corporate income taxes of subsidiaries established under Thai law are calculated at the rate of 20 percent.

Income tax expenses recognized in statements of income consist:

PARTICULARS FOR THE PERIODS ENDED JUNE 30,	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
<u>THREE-MONTH</u>				
The corporate income tax for the periods	5,413	4,561	2,142	1,714
Amortization and reversal of temporary differences assets/liabilities on temporary differences	34	(67)	84	28
Income tax expenses	5,447	4,494	2,226	1,742
<u>SIX-MONTH</u>				
The corporate income tax for the periods	11,947	5,575	7,136	2,133
Amortization and reversal of temporary differences assets/liabilities on temporary differences	991	(247)	1,057	(57)
Income tax expenses	12,938	5,328	8,193	2,076

As at June 30, 2017 and December 31, 2016, the deferred tax assets/liabilities arose from the following temporary differences:

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Accumulated temporary differences in the statements of income				
Allowance for doubtful trade accounts receivable	9,810	9,810	9,810	9,810
Gain from investments in Open-end Fund adjustment	(422)	-	(19)	-
Allowance for impairment of investments in other companies	24,166	24,146	24,166	24,146
Provision for long-term employee benefits	43,270	47,740	22,374	27,660
Calculate depreciation difference from tax rate	(1,618)	(1,536)	-	-
Total	75,206	80,160	56,331	61,616
Temporary differences in the statements of comprehensive income				
- recognized in other components of the shareholders' equity				
Unrealized gain on remeasuring available-for-sale securities	(123,007)	(115,096)	(120,506)	(113,605)
- recognized in retained earnings				
Provision for long-term employee benefits	2,280	-	850	-
Total	(45,521)	(34,936)	(63,325)	(51,989)
Deferred tax liabilities	(9,104)	(6,987)	(12,665)	(10,398)

16. FINANCIAL INFORMATION BY SEGMENT

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

17. 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.

COMPANIES	RELATIONSHIP
Associates	See Note 8
Subsidiaries	See Note 9
Related companies	
Saha Pathana Inter-Holding Plc.	Co - directors
I.C.C. International Plc.	Co - directors
Saha Pathanapibul Plc.	Co - directors
Lion Corporation (Thailand) Limited	Co - directors
Boutique New City Plc.	Co - directors
Thai President Foods Plc.	Co - directors/ Co - shareholders
Ruamissara Co., Ltd.	Co - directors
Winteregency Co., Ltd.	Major shareholder in subsidiary of subsidiary

The significant transactions with related parties are as follows:

THOUSAND BAHT

Transactions in statements of financial position	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	2,026	19,428
- Associates	-	1,310	-	1,310
- Related companies	205,356	197,950	100,172	97,033
Total	205,356	199,260	102,198	117,771
<u>Investments in available-for-sale-fair value</u>				
- Related companies (Note 7)	134,976	126,616	134,976	126,616
<u>Investments in convertible debentures</u>				
- Related company	11,235	-	11,235	-
<u>Other receivables</u>				
- Subsidiaries	-	-	82	61
- Associates	1,069	-	1,069	-
Total	1,069	-	1,151	61
<u>Purchase condominium</u>				
- Related companies	-	17,557	-	11,664
<u>Trade accounts payable</u>				
- Subsidiaries	-	-	7,355	3,819
- Associates	8,121	12,916	7,822	11,714
- Related companies	9,803	69,869	550	31,913
Total	17,924	82,785	15,727	47,446
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	298	298
- Related companies	552	552	552	552
Total	552	552	850	850

THOUSAND BAHT

Transactions in statements of income for the six-month periods ended June 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	877	4,867
- Related companies	151,019	131,551	41,354	46,305
Total	151,019	131,551	42,231	51,172
<u>Other incomes</u>				
- Subsidiaries	-	-	2,537	2,315
- Associates	300	2,400	300	2,400
- Related companies	1,413	142	1,413	142
Total	1,713	2,542	4,250	4,857
<u>Dividend income</u>				
- Subsidiaries	-	-	36,694	32,395
- Associates	-	-	22,700	16,600
- Related companies	2,929	2,406	2,929	2,406
Total	2,929	2,406	62,323	51,401
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	9,440	268
- Associates	4,258	3,838	3,019	2,700
- Related companies	7,470	1,775	-	146
Total	11,728	5,613	12,459	3,114
<u>Other expenses</u>				
- Related companies	60	180	60	180

18. COMMITMENT AND CONTINGENT LIABILITIES

18.1 As at June 30, 2017, Group companies have contingent liabilities in relation to letters of guarantee issued by banks amounting to approximately amount of Baht 1.23 million. The Group pledged their 3 month time deposit as collateral for the letters of guarantee.

18.2 As at June 30, 2017, the Company had unused overdraft facilities from commercial banks, totaling amount of Baht 12 million, which were guaranteed by a director of the Company in the amount of Baht 10 million and the remaining amount had no collateral and personal guarantee.

18.3 As at June 30, 2017, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

19. RECLASSIFICATION

The Company certain accounting transactions in the consolidated financial statements and separate financial statements for the year ended December 31, 2016 have been reclassified to conform to the financial statements for period ended June 30, 2017. The reclassifications had no effect to previously reported profit or shareholders' equity.

20. FINANCIAL STATEMENTS APPROVAL

These interim financial statements were authorized for issuing by the Company's authorized directors on August 10, 2017.