

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED
(FORMERLY KNOWN AS " FAR EAST DDB PUBLIC COMPANY LIMITED ")

INTERIM CONSOLIDATED
AND SEPARATE FINANCIAL STATEMENTS

MARCH 31, 2018

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

(Formerly known as " Far East DDB Public Company Limited ")

I have reviewed the consolidated statements of financial position of Far East Fame Line DDB Public Company Limited and its subsidiaries as at March 31, 2018, the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the financial statements, and have also reviewed the separate financial statements of Far East Fame Line DDB Public Company Limited for the same period. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No.34: Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

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

Conclusion

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

Emphasis of matters

I draw attention to the as discussed in Notes 1 and 20, on January 3, 2018, the Company was formed as a result of the entire business transfer with Fame Line Company Limited, a subsidiary of the Company, in order to increase efficiency of the Company's operation and changed the new name to Far East Fame Line DDB Public Company Limited, my opinion is not changed in respect of these matters.

(Dr.Preecha Suan)

Certified Public Accountant Registration No. 6718

May 11, 2018

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

	Notes	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2018	December 31, 2017	March 31, 2018	December 31, 2017
		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
ASSETS					
Current Assets					
Cash and cash equivalents	4	72,030	292,333	66,559	59,804
Short-term investments					
Fixed deposit at bank		20,198	20,198	12,182	12,182
Investments in Open-end Fund	5	140,732	105,377	126,502	76,166
Total short-term investments		160,930	125,575	138,684	88,348
Trade accounts receivable	6	197,365	333,842	185,096	168,865
Other receivables					
Accrued income		179	71	146	60
Prepaid expenses		5,762	4,395	5,499	3,295
Others		1,163	1,753	285	718
Total other receivables		7,104	6,219	5,930	4,073
Advertising-in-progress		3,984	6,256	3,644	330
Other current assets		7,586	2,469	6,964	1,303
Total Current Assets		448,999	766,694	406,877	322,723
Non-Current Assets					
Fixed deposit with obligations		8,000	8,000	5,000	5,000
Investments in available-for-sale securities	7	623,010	510,724	613,024	510,724
Investments in associates	8	156,499	144,876	8,702	6,002
Investments in subsidiaries	9	-	-	1,400	22,766
Other long-term investments	10	36,488	36,488	35,488	35,488
Investments in convertible debentures	11	11,235	11,235	11,235	11,235
Property, plant and equipment		193,906	194,572	192,565	175,581
Intangible assets		-	19	-	-
Refundable withholding tax		6,804	7,196	2,435	2,435
Other non-current assets		1,035	561	141	126
Total Non-Current Assets		1,036,977	913,671	869,990	769,357
TOTAL ASSETS		1,485,976	1,680,365	1,276,867	1,092,080

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

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LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade accounts payable		191,862	348,179	178,514	123,603
Other accounts payable					
Accrued expenses		5,735	7,622	5,437	6,908
Accrued directors' remuneration and bonus		13,370	45,504	11,940	13,400
Others		188	1,397	198	316
Total other accounts payable		19,293	54,523	17,575	20,624
Accrued corporate income taxes		5,834	5,802	5,834	1,699
Other current liabilities		4,027	7,171	3,645	1,767
Total Current Liabilities		221,016	415,675	205,568	147,693
Non-Current Liabilities					
Provision for long-term employee benefits	12	45,076	45,430	38,174	22,289
Deferred tax liabilities	16	22,949	22,014	24,167	26,260
Other non-current liabilities		800	784	899	1,082
Total Non-Current Liabilities		68,825	68,228	63,240	49,631
TOTAL LIABILITIES		289,841	483,903	268,808	197,324

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

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		March 31, 2018	December 31, 2017	March 31, 2018	December 31, 2017
		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)					
Shareholders' Equity					
Share capital					
Authorized share capital					
		75,000	75,000	75,000	75,000
7,500,000 common stocks of Baht 10 par value					
Issued and paid-up share capital					
		75,000	75,000	75,000	75,000
7,500,000 common stocks at Baht 10 each					
		95,000	95,000	95,000	95,000
Premium on common stocks					
Surplus from change in shareholding in subsidiaries and associates					
		20	92	-	-
Retained earnings					
Appropriated					
	13	8,500	7,500	8,500	7,500
Legal reserve					
		842,921	844,796	677,726	567,263
Unappropriated					
		151,580	149,832	151,833	149,993
Other components of the shareholders' equity					
		1,173,021	1,172,220	1,008,059	894,756
Total Shareholders' Equity of Parent Company					
		23,114	24,242	-	-
Non-controlling interests					
		1,196,135	1,196,462	1,008,059	894,756
Total Shareholders' Equity					
		1,485,976	1,680,365	1,276,867	1,092,080
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

THOUSAND BAHT (Except earnings (loss) per share presented in Baht)				
CONSOLIDATED				
THE SEPARATE FINANCIAL STATEMENTS				
Notes	2018	2017	2018	2017
Revenue from rendering of services and commissions	146,790	165,387	121,462	51,802
Cost of services and commissions	85,023	98,666	68,289	27,754
Gross profit	61,767	66,721	53,173	24,048
Dividend income and return on investments				
in Private Fund	33	4,000	33	4,000
Other incomes				
Gain on investment disposal in associate	8	-	17,920	-
Others		1,790	2,509	2,122
Total other incomes		1,790	20,429	2,122
Profit before expenses		63,590	91,150	55,328
Services and administrative expenses		67,786	69,649	59,519
Share of profit from investments in associates	8	6,742	5,725	-
Profit (loss) before income tax		2,546	27,226	(4,191)
Income tax expenses	16	546	7,491	377
Profit (loss) for the periods		2,000	19,735	(4,568)
Profit (loss) attributable to				
Equity holders of the parent		2,086	18,144	(4,568)
Non-controlling interests		(86)	1,591	-
		2,000	19,735	(4,568)
Earnings (loss) per share to equity holders of the parent				
Basic Earnings (Loss) Per Share (Baht)		0.28	2.42	(0.61)
Issued and paid-up 7,500,000 common stocks				3.13

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

	THOUSAND BAHT				
	Note	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2018	2017	2018	2017
Profit (loss) for the periods		2,000	19,735	(4,568)	23,485
Other comprehensive income (loss) :					
Item that may be reclassified subsequently to profit or loss :					
Translation of financial statement differences		(249)	(1,237)	-	-
Gain from the remeasuring of investment in available-for-sale securities		2,286	15,152	2,300	14,581
Components of income tax		(457)	(3,030)	(460)	(2,916)
Gain from the remeasuring of investment in available-for-sale securities-net of tax		1,829	12,122	1,840	11,665
Item that not reclassified subsequently to profit or loss :					
Actuarial loss from employee benefit plan	12	-	(2,280)	-	(850)
Components of income tax		-	456	-	170
Actuarial loss from employee benefit plan-net of tax		-	(1,824)	-	(680)
Actuarial gain from employee benefit plan of associate-net of tax		986	-	-	-
Total other comprehensive income for the periods		2,566	9,061	1,840	10,985
Total comprehensive income (loss) for the periods		4,566	28,796	(2,728)	34,470
Total comprehensive income (loss) attributable to					
Equity holders of the parent		4,659	27,339	(2,728)	34,470
Non-controlling interests		(93)	1,457	-	-
		4,566	28,796	(2,728)	34,470

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (1/3)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2018	2017	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) before income tax	2,546	27,226	(4,191)	29,452
Adjustment to reconcile profit (loss) before income tax to cash provided from (used in) operation :				
Depreciation	1,564	1,869	1,484	985
Amortization of intangible assets	-	1	-	-
Gain on disposal of investments in associate	-	(17,920)	-	(32,667)
Dividend income from investments in other company	(33)	-	(33)	-
Return on investments in Private Fund	-	(4,000)	-	(4,000)
Interest income	(172)	(370)	(132)	(176)
Unrealized gain on investments in Open-end Fund	(371)	(342)	(336)	(57)
Long-term employee benefits expenses	857	924	751	516
Share of profit from investments in associates	(6,742)	(5,725)	-	-
Profit (loss) from operation before changes in operating assets and liabilities items	(2,351)	1,663	(2,457)	(5,947)
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Investments in Open-end Fund	(34,984)	138,271	(50,000)	78,387
Trade accounts receivable	130,958	63,759	136,410	32,563
Other receivables	(832)	651	(783)	5,165
Advertising-in-progress	2,272	(7,401)	257	(4,751)
Other current assets	(1,185)	(6,779)	(825)	(4,035)
Other non-current assets	(490)	1,616	184	37
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	(142,164)	(82,639)	(145,385)	(47,245)
Other accounts payable	(34,953)	(25,131)	(30,508)	(3,113)
Other current liabilities	(3,002)	(2,895)	(2,240)	(365)
Provision for long-term employee benefits	(1,211)	(5,322)	(1,211)	(5,322)
Other non-current liabilities	16	-	(183)	-
Cash provided from (used in) operation	(87,926)	75,793	(96,741)	45,374
Income tax expenses paid	(3,968)	(4,103)	(3,094)	(1,222)
Proceeds from income tax refund	307	-	-	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	(91,587)	71,690	(99,835)	44,152

UNAUDITED**REVIEWED**

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

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2018	2017	2018	2017
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease in fixed deposit at bank	-	10,624	-	15,623
Interest income	109	423	92	243
Purchase of investments in associate	-	(2)	-	(2)
Purchase of investments in available-for-sale securities				
- Private Fund	(110,000)	(100,000)	(100,000)	(100,000)
Purchase of plant and equipment	(898)	(1,434)	(894)	(512)
Dividend income from investments in other company	33	-	33	-
Proceeds from return on investments in Private Fund	-	4,000	-	4,000
NET CASH USED IN INVESTING ACTIVITIES	(110,756)	(86,389)	(100,769)	(80,648)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(202,343)	(14,699)	(200,604)	(36,496)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	292,333	122,617	59,804	47,481
<u>Add</u> Cash and cash equivalents from business transferred				
(Supplementary statement 1)	-	-	207,359	-
<u>Less</u> Cash and cash equivalents transferred out from change in subsidiary to				
associate (Supplementary statement 2)	(17,960)	-	-	-
CASH AND CASH EQUIVALENTS AS AT MARCH 31,	72,030	107,918	66,559	10,985

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

(249) (1,237) - -

Gain from the remeasuring of investments

in available-for-sale securities 2,286 15,152 2,300 14,581

Transferred in investment in subsidiary to investment in associate

4,211 - 2,700 -

Decrease investments in associate due to advance received

- (33,334) - (33,334)

Increase investments in associate from adjustment of actuarial

estimates from employee benefit plan of associate 986 - - -

Effect of adjustment of actuarial estimates from employee benefit plan :-

- Decrease in deferred tax liabilities - 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 - -

UNAUDITED**REVIEWED**

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

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

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	134,007
Investment in subsidiary as at business transferred	(18,966)
Share subscription payable	(10)
Retained earnings received from business transferred	115,031

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

(4,826)

Net assets in subsidiary transferred out to investment in associate

4,211

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

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INTERIM CONSOLIDATED
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(Dr.Preecha Suan)

Certified Public Accountant Registration No. 6718

May 11, 2018