

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED

AND SEPARATE FINANCIAL STATEMENTS

MARCH 31, 2023

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of  
Far East Fame Line DDB Public Company Limited

I have reviewed the consolidated statements of financial position of Far East Fame Line DDB Public Company Limited and its subsidiaries as at March 31, 2023, 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.

(Miss Kornkaew Dabkaew)

Certified Public Accountant Registration No. 8463

Dr. Virach & Associates Office Co., Ltd.

Bangkok: May 10, 2023

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

	Notes	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and cash equivalents	4	30,322	26,126	11,886	6,718
Trade accounts receivable	5	94,760	155,011	77,467	128,618
Other current receivable					
Accrued discount receivable		4,113	5,238	4,113	5,238
Prepaid expenses		4,165	1,141	3,491	1,040
Other receivables		723	461	160	434
Total other current receivable		9,001	6,840	7,764	6,712
Advertising-in-progress		11,331	707	11,139	137
Current tax asset		2,582	8,828	2,277	7,696
Other current financial asset					
Fixed deposit at bank		19,308	19,295	150	150
Investments in Open-end Fund	6	310	10,326	-	10,016
Total other current financial asset		19,618	29,621	150	10,166
Other current asset		3,792	5,740	2,526	3,928
<b>Total Current Assets:</b>		<b>171,406</b>	<b>232,873</b>	<b>113,209</b>	<b>163,975</b>
<b>Non-Current Assets:</b>					
Fixed deposit with obligation:		14,000	14,000	10,000	10,000
Other non-current financial asset					
Marketable securities:	7.1	311,442	325,774	308,932	323,154
Private Fund	7.2	506,938	506,205	496,914	496,100
Non-marketable securities:	7.3	193,257	193,262	193,257	193,262
Total other non-current financial asset		1,011,637	1,025,241	999,103	1,012,516
Investments in associates	8	188,198	185,310	6,001	6,001
Investments in subsidiaries	9	-	-	1,400	1,400
Property, plant and equipment		192,989	195,035	191,460	193,568
Right-of-use assets	10	2,952	3,390	2,952	3,390
Refundable withholding tax		9,060	908	7,696	-
Other non-current asset		1,104	1,104	340	340
<b>Total Non-Current Asset:</b>		<b>1,419,940</b>	<b>1,424,988</b>	<b>1,218,952</b>	<b>1,227,215</b>
<b>TOTAL ASSETS</b>		<b>1,591,346</b>	<b>1,657,861</b>	<b>1,332,161</b>	<b>1,391,190</b>

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Unaudited	Audited	Unaudited	Audited
Notes	Reviewed		Reviewed	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>Current Liabilities</b>				
Trade accounts payable	74,574	96,610	50,841	68,556
Other current payables				
Accrued expenses	5,743	5,911	5,394	5,463
Accrued directors' remuneration and bonus	5,298	18,930	3,948	12,000
Other payables	6,242	6,218	5,772	4,707
Total other current payables	17,283	31,059	15,114	22,170
Current portion of lease liabilities	11	1,198	1,461	1,461
Other current liabilities	5,898	9,593	4,764	8,134
<b>Total Current Liabilities</b>	<b>98,953</b>	<b>138,723</b>	<b>71,917</b>	<b>100,321</b>
<b>Non-Current Liabilities</b>				
Lease liabilities-net of current portion	11	1,902	2,077	2,077
Provision for long-term employee benefits	12	33,378	32,812	25,644
Deferred tax liabilities	14	50,574	52,090	58,254
Other non-current liabilities	42	42	141	141
<b>Total Non-Current Liabilities</b>	<b>85,896</b>	<b>91,731</b>	<b>80,225</b>	<b>86,116</b>
<b>TOTAL LIABILITIES</b>	<b>184,849</b>	<b>230,454</b>	<b>152,142</b>	<b>186,437</b>

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	As at March 31, 2023 Unaudited Reviewed	As at December 31, 2022 Audited	As at March 31, 2023 Unaudited Reviewed	As at December 31, 2022 Audited
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)</b>				
<b>Shareholders' Equity</b>				
<b>Share capital</b>				
<b>Authorized share capital</b>				
7,870,000 common stocks of Baht 10 par value	78,700	78,700	78,700	78,700
<b>Issued and paid-up share capital</b>				
7,870,000 common stocks at Baht 10 each	78,700	78,700	78,700	78,700
Premium on common stocks	127,930	127,930	127,930	127,930
Capital reserve for share-based payment transactions	34,621	34,621	34,621	34,621
Surplus from change in shareholding in subsidiaries and associate	199	199	-	-
<b>Retained earnings</b>				
<b>Appropriated</b>				
Legal reserve	8,500	8,500	8,500	8,500
Unappropriated	866,779	877,227	664,326	677,702
Other components of the shareholders' equity	264,608	276,005	265,942	277,300
<b>Total Shareholders' Equity of Parent Company</b>	<b>1,381,337</b>	<b>1,403,182</b>	<b>1,180,019</b>	<b>1,204,753</b>
Non-controlling interests	25,160	24,225	-	-
<b>Total Shareholders' Equity</b>	<b>1,406,497</b>	<b>1,427,407</b>	<b>1,180,019</b>	<b>1,204,753</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>1,591,346</b>	<b>1,657,861</b>	<b>1,332,161</b>	<b>1,391,190</b>

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

## STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

		<i>THOUSAND BAHT (Except loss per share presented in Baht)</i>			
		<i>CONSOLIDATED</i>		<i>THE SEPARATE FINANCIAL STATEMENTS</i>	
<i>Notes</i>		<i>2023</i>	<i>2022</i>	<i>2023</i>	<i>2022</i>
	<i>Revenues from rendering of services and commissions</i>	104,152	86,717	73,626	67,480
	<i>Cost of services and commissions</i>	(87,196)	(66,341)	(62,772)	(50,142)
	<i>Gross profit</i>	16,956	20,376	10,854	17,338
	<i>Dividend income and return on investments in</i>				
	<i>Private Fund</i>	14	300	14	-
	<i>Other incomes</i>	985	1,769	1,237	1,840
	<i>Profit before expenses</i>	17,955	22,445	12,105	19,178
	<i>Services and administrative expenses</i>	(33,831)	(29,148)	(29,508)	(26,062)
	<i>Unrealized gain (loss) on fair value measuring of</i>				
	<i>financial assets - Open-end Fund and Private Fund</i>	733	(5,318)	814	(5,100)
	<i>Loss from operating activities</i>	(15,143)	(12,021)	(16,589)	(11,984)
	<i>Finance cost</i>	(83)	(83)	(83)	(83)
	<i>Share of profit from investments in associat</i>	8	2,891	3,320	-
	<i>Loss before income tax</i>	(12,335)	(8,784)	(16,672)	(12,067)
	<i>Income tax revenues</i>	14	2,903	2,549	3,325
	<i>Loss for the periods</i>	(9,432)	(6,235)	(13,347)	(9,552)
	<i>Profit (loss) attributable to</i>				
	<i>Equity holders of the parent</i>	(10,419)	(6,468)	(13,347)	(9,552)
	<i>Non-controlling interests</i>	987	233	-	-
		(9,432)	(6,235)	(13,347)	(9,552)
	<i>Loss per share to equity holders of the parent</i>				
	<i>Basic loss per share (Baht)</i>	(1.32)	(0.82)	(1.70)	(1.21)
	<i>Issued and paid-up common stocks</i>	7,870,000	7,870,000	7,870,000	7,870,000

## COMPANY LIMITED AND SUBSIDIARIES

## COMPREHENSIVE INCOME

PERIOD ENDED MARCH 31, 2023

## THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<i>Loss for the periods</i>	(9,432)	(6,235)	(13,347)	(9,552)
<i>Other comprehensive income (loss) :</i>				
<i>Item that may be reclassified subsequently to profit or loss :</i>				
<i>Translation of financial statement differences of associate</i>	(3)	14	-	-
<i>Items that not reclassified subsequently to profit or loss :</i>				
<i>Gain (loss) from the fair value measuring of other non-current financial assets-marketable securities</i>	(14,332)	10,049	(14,222)	9,819
<i>Components of income tax</i>	2,866	(2,010)	2,844	(1,964)
<i>Gain (loss) from the fair value measuring of other non-current financial assets-marketable securities-net of tax</i>	(11,466)	8,039	(11,378)	7,855
<i>Gain from the fair value measuring of other non-current financial assets-non marketable securities</i>	25	-	25	-
<i>Components of income tax</i>	(5)	-	(5)	-
<i>Gain from the fair value measuring of other non-current financial assets-non marketable securities-net of tax</i>	20	-	20	-
<i>Actuarial loss from employee benefit plan</i>	-	(7,827)	-	(4,980)
<i>Components of income tax</i>	-	1,565	-	996
<i>Actuarial loss from employee benefit plan-net of tax</i>	-	(6,262)	-	(3,984)
<i>Total other comprehensive income (loss) for the periods</i>	(11,449)	1,791	(11,358)	3,871
<i>Total comprehensive loss for the periods</i>	(20,881)	(4,444)	(24,705)	(5,681)
<i>Total comprehensive income (loss) attributable to</i>				
<i>Equity holders of the parent</i>	(21,816)	(3,508)	(24,705)	(5,681)
<i>Non-controlling interests</i>	935	(936)	-	-
	(20,881)	(4,444)	(24,705)	(5,681)

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023  
 CONSOLIDATED

THOUSAND BAHT

	Shareholders' equity of the parent											Non-controlling interests	Total shareholders' equity
	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Surplus from changes in shareholding in subsidiaries and associate	Retained earnings		Other components of the shareholders' equity			Total other components of the shareholders' equity	Total equity holders of the parent		
					Appropriated- Legal reserve	Unappropriated	Other comprehensive income (loss)						
							Translation of financial statements differences	Other non-current financial assets	Actuarial loss from employee benefit plan				
<b>Year 2022</b>													
Beginning balances, January, 2022	78,700	127,930	34,621	199	8,500	887,797	(201)	268,694	-	268,493	1,406,240	23,909	1,430,149
Total comprehensive income (loss) for the period 2022						(6,468)	14	7,929	(4,983)	2,960	(3,508)	(936)	(4,444)
Ending balances, March 31, 2022	78,700	127,930	34,621	199	8,500	881,329	(187)	276,623	(4,983)	271,453	1,402,732	22,973	1,425,705
<b>Year 2023</b>													
Beginning balances, January, 2023	78,700	127,930	34,621	199	8,500	877,227	(165)	281,408	(5,238)	276,005	1,403,182	24,225	1,427,407
Loss from liquidation completion of other non-current financial assets - non-marketable securities						(29)					(29)		(29)
Total comprehensive income (loss) for the period 2023						(10,419)	(3)	(11,394)	-	(11,397)	(21,816)	935	(20,881)
Ending balances, March 31, 2023	78,700	127,930	34,621	199	8,500	866,779	(168)	270,014	(5,238)	264,608	1,381,337	25,160	1,406,497



UNAUDITED

REVIEWED

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023  
THE SEPARATE FINANCIAL STATEMENTS

THOUSAND BAHT

	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Retained earnings		Other components of the shareholders' equity			Total shareholders' equity
				Appropriated Legal reserve	Unappropriated	Other comprehensive income (loss)		Total other components of the shareholders' equity	
						Other non-current financial assets	Actuarial loss from employee benefit plan		
<u>Year 2022</u>									
Beginning balances, January 1, 2022	78,700	127,930	34,621	8,500	694,699	268,593	-	268,593	1,213,043
Total comprehensive income (loss) for the period 2022					(9,552)	7,855	(3,984)	3,871	(5,681)
Ending balances, March 31, 2022	78,700	127,930	34,621	8,500	685,147	276,448	(3,984)	272,464	1,207,362
<u>Year 2023</u>									
Beginning balances, January 1, 2023	78,700	127,930	34,621	8,500	677,702	281,284	(3,984)	277,300	1,204,753
Loss from liquidation completion of other non-current financial assets - non-marketable securities					(29)			-	(29)
Total comprehensive loss for the period 2023					(13,347)	(11,358)	-	(11,358)	(24,705)
Ending balances, March 31, 2023	78,700	127,930	34,621	8,500	664,326	269,926	(3,984)	265,942	1,180,019

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

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

## STATEMENTS OF CASH FLOWS (1/3)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<i>Loss for the periods</i>	(9,432)	(6,235)	(13,347)	(9,552)
<i>Adjustment to reconcile loss for the periods to cash provided from (used in) operation</i>				
<i>Income tax revenue:</i>	(2,903)	(2,549)	(3,325)	(2,515)
<i>Depreciation of plant and equipment</i>	2,667	2,692	2,518	2,545
<i>Depreciation of right-of-use asset</i>	438	420	438	420
<i>Loss on unused equipment</i>	-	18	-	-
<i>Dividend income from investments</i>	(14)	-	(14)	-
<i>Return on investments in Private Fund</i>	-	(300)	-	-
<i>Interest income</i>	(66)	(53)	(10)	(25)
<i>Finance cost</i>	83	83	83	83
<i>Unrealized gain from the fair value measuring of other current financial assets</i>	-	(4)	-	(4)
<i>Unrealized (gain) loss from the fair value measuring of other non-current financial assets</i>	(733)	5,322	(814)	5,104
<i>Long-term employee benefits expenses</i>	566	753	448	624
<i>Share of profit from investments in associates</i>	(2,891)	(3,320)	-	-
<i>Loss from operation before changes in operating assets and liabilities items</i>	(12,285)	(3,173)	(14,023)	(3,320)
<b>(INCREASE) DECREASE IN OPERATING ASSETS ITEMS</b>				
<i>Other current financial assets - investments in Open-end Funds</i>	10,016	(19,003)	10,016	(20,000)
<i>Trade accounts receivable</i>	60,251	55,585	51,151	55,058
<i>Other current receivable</i>	(2,118)	(2,640)	(1,043)	(1,990)
<i>Advertising-in-progress</i>	(10,624)	(1,935)	(11,002)	(1,498)
<i>Other current asset</i>	1,948	1,758	1,402	1,216

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

## STATEMENTS OF CASH FLOWS (2/3)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<b>DECREASE IN OPERATING LIABILITIES ITEM</b>				
Trade accounts payable	(22,036)	(27,594)	(17,715)	(28,114)
Other current payable	(13,776)	(23,709)	(7,056)	(18,328)
Other current liability	(3,695)	(4,280)	(3,370)	(3,843)
Provision for long-term employee benefit	-	(1,485)	-	(1,485)
Other non-current liability	-	(20)	-	(20)
Cash provided from (used in) operation	7,681	(26,496)	8,360	(22,324)
Interest expenses paid	(83)	(83)	(83)	(83)
Income tax expenses paid	(3,044)	(2,912)	(2,277)	(2,421)
Proceeds from income tax refund	676	-	-	-
<b>NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES</b>	<b>5,230</b>	<b>(29,491)</b>	<b>6,000</b>	<b>(24,828)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Increase in other current financial assets				
- fixed deposit at bank	(13)	(13)	-	-
Interest income	23	53	1	22
Purchase of plant and equipment	(621)	(389)	(410)	(284)
Dividend income from investments	14	-	14	-
Proceeds from liquidation of other non-current financial assets				
- Non-marketable securities	1	-	1	-
Proceeds from return on other non-current financial assets				
- Private Fund	-	300	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(596)</b>	<b>(49)</b>	<b>(394)</b>	<b>(262)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of lease liabilities	(438)	(415)	(438)	(415)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(438)</b>	<b>(415)</b>	<b>(438)</b>	<b>(415)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>4,196</b>	<b>(29,955)</b>	<b>5,168</b>	<b>(25,505)</b>
<b>CASH AND CASH EQUIVALENTS AS AT JANUARY 1,</b>	<b>26,126</b>	<b>96,387</b>	<b>6,718</b>	<b>73,362</b>
<b>CASH AND CASH EQUIVALENTS AS AT MARCH 31,</b>	<b>30,322</b>	<b>66,432</b>	<b>11,886</b>	<b>47,857</b>

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

## STATEMENTS OF CASH FLOWS (3/3)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

THOUSAND BAHT

CONSOLIDATED		THE SEPARATE FINANCIAL	
		STATEMENTS	
2023	2022	2023	2022

## ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :

## NON-CASH FLOWS ITEMS COMPRISE :

Transferred withholding tax over one year to non-current assets	8,828	944	7,696	-
Gain (loss) from the fair value measuring of other non-current financial assets - Marketable securities	(14,332)	10,049	(14,222)	9,819
Gain from the fair value measuring of other non-current financial assets - Non-marketable securities	25	-	25	-
Increase (decrease) investments in associate due to translation of financial statements differences on exchange rate	(3)	14	-	-
Increase in equipment from asset payable	-	40	-	-
Actuarial loss from employee benefit plan	-	(7,827)	-	(4,980)
Loss from liquidation completion of other non-current financial assets - Non-marketable securities	(29)	-	(29)	-

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

MARCH 31, 2023

1. GENERAL INFORMATION

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

2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS

- 2.1 The interim consolidated and the separate financial statements are prepared 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 Group Co., Ltd., an associate of the Company is 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, 2022.
- 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 and its subsidiaries and its equity in associate as follows:

## SUBSIDIARIES

COMPANIES	% HOLDING		ESTABLISHED
	March 31, 2023	December 31, 2022	IN
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	THAILAND
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00	40.00	THAILAND

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

## ASSOCIATE

COMPANIES	% HOLDING		ESTABLISHED
	March 31, 2023	December 31, 2022	IN
<u>ASSOCIATE DIRECTLY HELD BY THE COMPANY</u>			
MEDIA INTELLIGENCE GROUP COMPANY LIMITED	30.00	30.00	THAILAND
<u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE GROUP COMPANY LIMITED</u>			
MEDIA INSIGHT COMPANY LIMITED	99.99	99.99	THAILAND
MIM (THAILAND) COMPANY LIMITED	60.00	60.00	THAILAND
I-DAC (BANGKOK) COMPANY LIMITED	60.00	60.00	THAILAND
MEDIA INTELLIGENCE (MYANMAR) LIMITED	60.00	60.00	REPUBLIC OF THE UNION MYANMAR

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

2.5 Accounting standards that became effective in the current accounting period

The Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The adoption of these financial reporting standards does not have any significant impact on the financial statements of the Company and the Group.

### 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, 2022.

### 4. CASH AND CASH EQUIVALENTS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Cash	89	144	68	123
Cash at bank	23,216	18,973	11,070	5,848
Short term fixed deposit	7,017	7,009	748	747
Cash and cash equivalents	30,322	26,126	11,886	6,718

### 5. TRADE ACCOUNTS RECEIVABLE

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
<u>Trade accounts receivable of related parties</u>				
Current	56,757	81,421	51,186	79,470
Overdue within 3 months	7,371	15,516	7,363	14,747
Total	64,128	96,937	58,549	94,217
<u>Trade accounts receivable of other companies</u>				
Current	21,752	51,004	12,272	34,294
Overdue within 3 months	8,880	7,070	6,646	107
Total	30,632	58,074	18,918	34,401
Total trade accounts receivable	94,760	155,011	77,467	128,618

## 6. OTHER CURRENT FINANCIAL ASSETS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Investments in Open-end Fund-Debt securities	10,309	2,300	10,000	-
<u>Add</u> Purchased during the periods	-	37,000	-	30,000
<u>Less</u> Sold during the periods	(10,000)	(28,991)	(10,000)	(20,000)
Total cost	309	10,309	-	10,000
<u>Add</u> Allowance for investments adjustment	1	17	-	16
Investments in Open-end Fund-fair value	310	10,326	-	10,016

Investments in Open-end Fund are measured at fair value through profit or loss. Gain on investments in Open-end Fund incurred during the period were duly presented in the statements of income as follows:

THOUSAND BAHT

PARTICULARS FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Unrealized gain on investments in Open-end Fund	-	4	-	4
Realized gain on disposal of investments in Open-end Fund	17	2	17	-
Gain on investments in Open-end Fund	17	6	17	4



## 7. OTHER NON - CURRENT FINANCIAL ASSETS

### 7.1 Marketable securities

THOUSAND BAHT

PARTICULARS	% Holding		Investment Value		Dividends for the three-month periods	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022	March 31, 2023	March 31, 2022
Related Companies						
1. Saha Pathana Inter-Holding Plc.	0.24	0.24	12,896	12,896	-	-
2. I.C.C. International Plc.	0.29	0.29	5,519	5,519	-	-
3. Saha Pathanapibul Plc.	0.87	0.87	106,451	106,451	-	-
4. Boutique New City Plc.	0.60	0.60	1,710	1,710	-	-
5. Sun Vending Technology Plc.	0.30	0.30	3,375	3,375	-	-
Total cost			129,951	129,951	-	-
<u>Less</u> Allowance for loss on capital decrease			(1,266)	(1,266)		
<u>Add</u> Allowance for measuring of marketable securities			177,412	190,895		
Marketable securities - fair value			306,097	319,580		
Other Companies						
1. The Siam Cement Plc.			387	387	-	-
2. SCG Packaging Plc.			14	14	-	-
3. Nation Multimedia Group Plc.			4,072	4,072	-	-
4. Nation International Edutainment Plc.			52	52	-	-
5. The One Enterprise Plc.			2,125	2,125	-	-
Total cost			6,650	6,650	-	-
<u>Less</u> Allowance for measuring of marketable securities			(3,815)	(3,076)		
Marketable securities - fair value			2,835	3,574		
Total Marketable securities - fair value (Separate financial statements)			308,932	323,154	-	-
<u>Subsidiary invested in</u>						
Related Company						
Saha Pathanapibul Plc.	0.01	0.01	2,232	2,232	-	-
<u>Add</u> Allowance for measuring of marketable securities			278	388		
Marketable securities - fair value (Subsidiary)			2,510	2,620		
Total Marketable securities - fair value (Consolidated)			311,442	325,774	-	-

THOUSAND BAHT

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			March 31, 2023	December 31, 2022
1. Saha Pathana Inter-Holding Plc.	Commerce	Shareholders / co - directors	571,891	571,891
2. I.C.C. International Plc.	Fashion	Shareholders / co - directors	290,634	290,634
3. Saha Pathanapibul Plc.	Commerce	Shareholders / co - directors	330,000	330,000
4. Boutique New City Plc.	Fashion	Co - shareholders	120,000	120,000
5. Sun Vending Technology Plc.	Commerce	Shareholders / co - directors	700,000	700,000

In 2022, the Company has invested in Saha Pathanapibul Public Company Limited amount of shares 2,600 (cost value of Baht 64.84 per share) amount of Baht 168,575.00.

## 7.2 Private Fund

THOUSAND BAHT

PARTICULARS	Investment Value		Return on investments in Private Fund for the three-month periods	
	March 31, 2023	December 31, 2022	March 31, 2023	March 31, 2022
1. BBL Asset Management Co., Ltd.	190,000	190,000	-	-
2. Kasikorn Asset Management Co., Ltd.	300,000	300,000	-	-
3. Kiatnakin Phatra Asset Management Co., Ltd.	13,850	13,850	-	-
Total cost	503,850	503,850		
<u>Less</u> Allowance for measuring of Private Fund	(6,936)	(7,750)		
Private Fund - fair value (Separate financial statements)	496,914	496,100	-	-
<u>Subsidiary invested in</u>				
Kasikorn Asset Management Co., Ltd.	10,000	10,000	-	300
<u>Add</u> Allowance for measuring of Private Fund	24	105		
Private Fund - fair value (Subsidiary)	10,024	10,105		
Private Fund - fair value (Consolidated)	506,938	506,205	-	300

7.3 Non - Marketable securities

THOUSAND BAHT

PARTICULARS	% Holding		Investment Value		Dividends for the three-month periods	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022	March 31, 2023	March 31, 2022
<u>Other long-term investments</u>						
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000	1,000	-	-
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533	1,533	-	-
3. Treasure Hill Co., Ltd.	1.00	1.00	*2,000	*2,000	-	-
4. Advantage Footwear Co., Ltd.	0.38	0.38	**1,388	**1,388	14	-
5. Sahapat Properties Co., Ltd.	2.50	2.50	500	500	-	-
6. Spec Thai Plc.	4.64	4.64	*9,280	*9,280	-	-
7. K. Commercial & Construction Co., Ltd.	2.00	2.00	1,000	1,000	-	-
8. Imperial Technology Management Services Plc.	0.18	0.18	*6,250	*6,250	-	-
9. Thai Flying Maintenance Co., Ltd.	10.00	10.00	*200	*200	-	-
10. First United Industry Co., Ltd.	1.00	1.00	400	400	-	-
11. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	982	982	-	-
12. Thanara Co., Ltd.	1.67	1.67	1,500	1,500	-	-
13. Pinnacle Travel Co., Ltd.	-	3.93	-	*122	-	-
14. Dairy Thai Co., Ltd.	3.04	3.04	**5,850	**5,850	-	-
15. United Utility Co., Ltd.	5.71	5.71	20,000	20,000	-	-
16. Nutrition House Co., Ltd.	0.03	0.03	12	12	-	-
17. P A Capital Co., Ltd.	0.02	0.02	3	3	-	-
Total cost			51,898	52,020	14	-
<u>Less</u> Allowance for loss on capital decrease			** (4,847)	** (4,847)		
Allowance for impairment of non - marketable securities			* (17,605)	* (17,697)		
Non - marketable securities - book value			29,446	29,476		
<u>Add</u> Allowance for investments adjustment			163,811	163,786		
Total non - marketable securities - fair value (Consolidated and Separate financial statements)			193,257	193,262		

In January 2023, Pinnacle Travel Co., Ltd. has liquidation completion, the Company recorded refund from the liquidation amount of Baht 521.26, the loss from liquidation is recognized in the retained earnings - unappropriated. As shown in the statements of changes in shareholders' equity in the consolidated and the separate financial statements amount of Baht 29,403.74.

#### 8. INVESTMENTS IN ASSOCIATE

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Equity Method		Cost Method	
	March	December	March	December	March	December
	31, 2023	31, 2022	31, 2023	31, 2022	31, 2023	31, 2022
Media Intelligence Group Co., Ltd.	30	30	188,198	185,310	6,001	6,001

THOUSAND BAHT

COMPANY	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE THREE-MONTH PERIODS	
		March	December	March	March
		31, 2023	31, 2022	31, 2023	31, 2022
Media Intelligence Group Co., Ltd.	Agency or broker advertising	20,000	20,000	-	-

The share of profit from investments for using the equity method which are recorded on the consolidated statements of income for the three-month periods ended March 31, 2023 and 2022, as follows:

THOUSAND BAHT

SHARE OF PROFIT FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED	
	2023	2022
Media Intelligence Group Co., Ltd	2,891	3,320

Summarized financial information of associate

Financial information of the associate is summarized, as follow:

MILLION BAHT

COMPANY	Total assets		Total liabilities		Profit for the three-month periods	
	March	December	March	December	March	March
	31, 2023	31, 2022	31, 2023	31, 2022	31, 2023	31, 2022
Media Intelligence Group Co., Ltd	1,541.56	1,746.18	906.13	1,114.99	9.64	11.07

## 9. INVESTMENTS IN SUBSIDIARIES

THOUSAND BAHT

PARTICULARS	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	3,385	3,385
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00*	40.00*	1,400	1,400
Total cost			4,785	4,785
<u>Less</u> Allowance for impairment in subsidiary			(3,385)	(3,385)
Total Investments in Subsidiaries - net			1,400	1,400

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

THOUSAND BAHT

COMPANIES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE THREE-MONTH PERIODS	
		March 31, 2023	December 31, 2022	March 31, 2023	March 31, 2022
SPRINGBOARD PLUS COMPANY LIMITED	Advertising Agency	6,511	6,511	-	-
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	-	-
Total				-	-

#### 10. RIGHT-OF-USE ASSETS

The net book value of right-of-use assets related to motor vehicles for the periods of 2-7 years are presented as follows:

THOUSAND BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022
<u>Cost</u>		
Beginning balances	7,343	4,953
Increase during the periods	-	2,390
Cancel the lease	(1,054)	-
Ending balances	6,289	7,343
<u>Accumulated depreciation</u>		
Beginning balances	(3,953)	(1,992)
Depreciation for the periods	(438)	(1,961)
Cancel the lease	1,054	-
Ending balances	(3,337)	(3,953)
Net book value	2,952	3,390

#### 11. LEASE LIABILITIES

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

THOUSAND BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022
Beginning balances	4,364	3,388
<u>Add</u> Increase during the periods - Principal	-	2,390
- Deferred interest expenses	-	845
<u>Less</u> Payments for the periods - Principal	(438)	(1,930)
- Interest expenses	(83)	(329)
Ending balances	3,843	4,364
<u>Less</u> Deferred interest expenses	(743)	(826)
Total	3,100	3,538
<u>Less</u> Current portion of lease liabilities	(1,198)	(1,461)
Lease liabilities-net	1,902	2,077

The lease liabilities arise from the vehicle lease agreement. It is due for monthly payment. Which will be completed by 2024 - 2029.

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

## 12. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
<u>Defined benefit obligation</u>				
Beginning balances	32,812	38,070	25,644	34,265
<u>Add</u> Current service cost	409	2,091	325	1,713
Interest cost	157	920	123	782
<u>Add</u> Actuarial loss from employee benefit plan	-	7,827	-	4,980
<u>Less</u> Benefit paid during the periods	-	(12,950)	-	(12,950)
<u>Less</u> Reclassified to other current payables	-	(3,146)	-	(3,146)
Ending balances	33,378	32,812	26,092	25,644

## 13. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 27, 2022, the resolutions of the Company's Ordinary General Shareholders' Meeting No.28 for the year 2022, approved to pay dividend from the Company's operations for the year 2021 to the shareholders of 7,870,000 shares at Baht 5.50 per share the amount of Baht 43.28 million. The dividend payment to the shareholders was made on May 25, 2022 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

## 14. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month periods ended March 31, 2023 and 2022 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.

The corporate income taxes of the Company and subsidiaries are calculated at the rate of 20 percent.

Income tax revenues recognized in statements of income consist:

THOUSAND BAHT

PARTICULARS FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
The corporate income tax for the periods	462	130	-	-
Deferred taxes from temporary differences and reversal temporary differences	(3,365)	(2,679)	(3,325)	(2,515)
Income tax revenues	(2,903)	(2,549)	(3,325)	(2,515)

As at March 31, 2023 and December 31, 2022, the deferred tax assets/liabilities arose from the following temporary differences:

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Accumulated temporary differences in the statements of income				
Allowance for investments in other current financial assets	(1)	(17)	-	(16)
Allowance for loss on capital decrease in marketable securities	1,266	1,266	1,266	1,266
Allowance for measuring of other non- current financial asset - Private Fund	6,912	7,645	6,936	7,750
Allowance for loss on capital decrease and for impairment investments in non-marketable securities	22,452	22,544	22,452	22,544
Unused tax losses	17,663	597	17,066	-
Accrued employee benefits expense	3,146	3,146	3,146	3,146
Provision for long-term employee benefits	25,551	24,985	21,112	20,664
Total	76,989	60,166	71,978	55,354



PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Temporary differences in the statements of comprehensive income				
- recognized in other components of the shareholders' equity				
Allowance for measuring of marketable securities	(173,875)	(188,207)	(173,597)	(187,819)
Allowance for measuring of non-marketable securities	(163,811)	(163,786)	(163,811)	(163,786)
Actuarial loss from employee benefit plan	7,827	7,827	4,980	4,980
Total	(252,870)	(284,000)	(260,450)	(291,271)
Deferred tax liabilities	(50,574)	(56,800)	(52,090)	(58,254)

#### 15. FINANCIAL INFORMATION BY SEGMENT

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

#### 16. TRANSACTIONS WITH RELATED PARTIES

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

RELATED PARTIES	RELATIONSHIP
Associate	See Note 8
Subsidiaries	See Note 9
Related companies	
1. Saha Pathana Inter-Holding Plc.	Shareholders / Co - directors
2. I.C.C. International Plc.	Shareholders / Co - directors
3. Saha Pathanapibul Plc.	Shareholders / Co - directors
4. Lion Corporation (Thailand) Limited	Co - directors

RELATED PARTIES	RELATIONSHIP
5. Boutique New City Plc.	Co - shareholders
6. Thai President Foods Plc.	Shareholders / Co - directors
7. Ruamissara Co., Ltd.	Co - directors
8. HAKUHODO DY MEDIA PARTNERS INC.	Shareholder in an associate of the Company
9. Future Marketing Communications Group Co., Ltd.	Shareholder in an associate of the Company
10. HAKUHODO (BANGKOK) CO., LTD.	Shareholder in an associate of the Company
11. President Bakery Plc.	Co - Major shareholders
12. Pinnacle Travel Co., Ltd.	Co - directors
13. Chailadadol Co., Ltd.	Co - directors
14. Data First Co., Ltd.	Co - directors
15. Chokwattana Co., Ltd.	Co - directors
16. Bangkok Athletic Co., Ltd.	Director is relative with director of the the Company
17. Munk Productions Co., Ltd.	Co - directors
18. Saha Lawson Co., Ltd.	Co - directors
19. Sun Vending Technology Plc.	Shareholders / Co - directors
20. Thai Wacoal Plc.	Co - directors
21. Chokchaipibul Co., Ltd.	Co - directors

The significant transactions with related parties are as follows:

THOUSAND BAHT

Transactions in statements of financial position	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	490	731
- Related companies	64,128	96,937	58,059	93,486
Total	64,128	96,937	58,549	94,217
<u>Other current receivables</u>				
- Subsidiaries	-	-	34	20
- Associate	384	288	384	288
- Related company	3,749	5,121	3,749	5,121
Total	4,133	5,409	4,167	5,429

THOUSAND BAHT

Transactions in statements of financial position	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
<u>Marketable securities-fair value</u>				
- Related companies	308,607	322,200	306,097	319,580
<u>Trade accounts payable</u>				
- Associate	480	10,883	480	10,196
- Related companies	11,061	15,482	11,061	15,482
Total	11,541	26,365	11,541	25,678
<u>Other current payables</u>				
- Related company	6	-	6	-
<u>Lease liabilities</u>				
- Related company	3,100	3,538	3,100	3,538
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99	99
- Related company	30	30	30	30
Total	30	30	129	129

THOUSAND BAHT

Transactions in statements of income for the three-month periods ended March 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	398	8
- Associate	385	746	385	746
- Related companies	64,498	51,457	55,076	41,396
Total	64,883	52,203	55,859	42,150
<u>Other incomes</u>				
- Subsidiaries	-	-	308	208
- Related companies	775	475	775	475
Total	775	475	1,083	683
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	-	248
- Associate	244	196	244	196
- Related companies	10,244	335	9,504	335
Total	10,488	531	9,748	779
<u>Finance cost</u>				
- Related company	83	83	83	83

## 17. COMMITMENT AND CONTINGENT LIABILITIES

17.1 As at March 31, 2023, the Group has contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately amount of Baht 1.44 million. The Group pledged their 3 months and 12 months time deposit as collateral for the letter of guarantee.

17.2 As at March 31, 2023, the Company had overdraft facilities amount of Baht 10 million guaranteed by one director of the Company and letter of guarantee from commercial banks amount of Baht 10 million guaranteed by 3 months and 12 months time deposit.

17.3 As at March 31, 2023, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

17.4 As at March 31, 2023, the Company had capital expenditure commitments to pay a total of Baht 0.56 million for building improvement.

## 18. EVENTS AFTER THE REPORTING PERIOD

On April 27, 2023, the Company's Ordinary General Shareholders' Meeting No.29 for the year 2023 was held and approved a resolution to pay dividend for the Company's operations for the year 2022, to the shareholders of 7,870,000 shares at Baht 3.50 per share, amount Baht 27.54 million. The dividend payment date is fixed on May 25, 2023 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

## 19. FINANCIAL STATEMENTS APPROVAL

These interim financial statements were authorized for issuing by the Company's authorized directors on May 10, 2023.