

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED
AND SEPARATE FINANCIAL STATEMENTS**

MARCH 31, 2025

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, 2025, 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.

(Mr. Apiruk Atianuwat)

Certified Public Accountant Registration No. 5202

Dr. Virach & Associates Office Co., Ltd.

Bangkok: May 14, 2025

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2025

THOUSAND BAHT

	CONSOLIDATED				THE SEPARATE FINANCIAL STATEMENTS			
	As at		As at		As at		As at	
	March 31, 2025		December 31, 2024		March 31, 2025		December 31, 2024	
	Notes	Unaudited Reviewed	Audited	Unaudited Reviewed	Audited	Unaudited Reviewed	Audited	Unaudited Reviewed
ASSETS								
Current Assets								
Cash and cash equivalents	4	22,901		56,388		8,244		38,242
Trade accounts receivable	5	70,803		310,884		49,832		277,863
Other current receivables								
Accrued discount received		1,195		5,669		1,195		5,658
Prepaid expenses		6,435		1,644		5,457		1,289
Other receivables		5,591		1,285		5,105		1,196
Total other current receivables		13,221		8,598		11,757		8,143
Advertising-in-progress		16,519		7,606		15,628		6,954
Current tax assets		1,961		215		1,952		-
Other current financial assets								
Fixed deposit at bank		50,551		50,503		30,240		30,240
Investments in Open-end Fund	6	74,776		15,642		55,982		-
Investments in GSB Lottery		1,000		1,000		-		-
Total other current financial assets		126,327		67,145		86,222		30,240
Other current assets		3,802		17,515		2,384		15,284
Total Current Assets		255,534		468,351		176,019		376,726
Non-Current Assets								
Fixed deposit with obligations		12,000		12,000		8,000		8,000
Other non-current financial assets								
Marketable securities	7.1	325,602		327,547		321,285		323,277
Private Fund	7.2	555,933		613,118		546,143		603,055
Non-marketable securities	7.3	183,822		183,822		183,822		183,822
Total other non-current financial assets		1,065,357		1,124,487		1,051,250		1,110,154
Investments in associate	8	212,749		208,400		6,001		6,001
Investments in subsidiaries	9	-		-		1,400		1,400
Property, plant and equipment	10	182,976		184,006		181,223		182,017
Right-of-use assets	11	1,914		2,054		1,914		2,054
Refundable withholding tax		11,934		11,719		11,315		11,315
Other non-current assets		1,097		1,079		166		148
Total Non-Current Assets		1,488,027		1,543,745		1,261,269		1,321,089
TOTAL ASSETS		1,743,561		2,012,096		1,437,288		1,697,815

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2025

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
	Unaudited Notes	Audited Reviewed	Unaudited Reviewed	Audited
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current Liabilities				
Trade accounts payable	79,442		277,276	50,646
Other current payables				241,814
Accrued expenses	2,843		2,921	2,540
Accrued directors' remuneration and bonus	8,290		63,400	7,200
Other payables	27,711		15,883	18,011
Total other current payables	38,844		82,204	27,751
Current portion of lease liabilities	12	484	473	484
Accrued corporate income taxes		8,237	8,146	7,878
Other current liabilities		4,455	20,277	3,126
Total Current Liabilities	131,462		388,376	89,885
Non-Current Liabilities				
Lease liabilities-net of current portion	12	1,664	1,789	1,664
Deferred tax liabilities	13	49,142	55,796	51,501
Non-current provisions for employee benefits	14	32,312	29,843	24,040
Other non-current liabilities		334	334	433
Total Non-Current Liabilities	83,452		87,762	77,638
TOTAL LIABILITIES	214,914		476,138	167,523
				417,302

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2025

THOUSAND BAHT

CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
As at	As at	As at	As at
March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Unaudited	Audited	Unaudited	Audited
Reviewed		Reviewed	

LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)

Shareholders' Equity

Share capital

Authorized share capital

7,870,000 common stocks of Baht 10 par value

78,700

78,700

78,700

78,700

=====

Issued and paid-up share capital

7,870,000 common stocks at Baht 10 each

78,700

78,700

78,700

78,700

=====

Premium on common stocks

Capital reserve for share-based payment transactions

127,930

127,930

127,930

127,930

=====

Surplus from change in shareholding in subsidiaries

and associate

34,621

34,621

34,621

34,621

=====

Retained earnings

Appropriated

Legal reserve

8,500

8,500

8,500

8,500

=====

Unappropriated

1,006,910

1,012,104

777,401

786,556

=====

Other components of the shareholders' equity

240,738

242,967

242,613

244,206

=====

Total Shareholders' Equity of Parent Company

1,497,598

1,505,021

1,269,765

1,280,513

=====

Total Shareholders' Equity

1,528,647

1,535,958

1,269,765

1,280,513

=====

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

1,743,561

2,012,096

1,437,288

1,697,815

=====

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025

	Notes	THOUSAND BAHT (Except earnings (loss) per share presented in Baht)			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2025	2024	2025	2024
Revenues from rendering of services and commissions		98,717	136,838	68,488	105,471
Cost of services and commissions		(86,139)	(100,943)	(61,726)	(77,908)
Gross profit		12,578	35,895	6,762	27,563
Dividend income	7.3	14,183	-	14,183	-
Other incomes		2,084	1,503	2,321	1,727
Profit before expenses		28,845	37,398	23,266	29,290
Services and administrative expenses		(36,085)	(34,855)	(31,544)	(30,246)
Unrealized gain (loss) on fair value measuring of financial assets - Open-end Fund and Private Fund		(6,603)	7,145	(6,378)	7,150
Profit (loss) from operating activities		(13,843)	9,688	(14,656)	6,194
Finance cost		(49)	(56)	(49)	(56)
Share of profit from investments in associate	8	4,349	2,930	-	-
Profit (loss) before income tax		(9,543)	12,562	(14,705)	6,138
Income tax revenues (expenses)	13	5,324	(2,032)	5,550	(1,242)
Profit (loss) for the periods		(4,219)	10,530	(9,155)	4,896
Profit (loss) attributable to					
Equity holders of the parent		(5,194)	9,253	(9,155)	4,896
Non-controlling interests		975	1,277	-	-
		(4,219)	10,530	(9,155)	4,896
Earnings (loss) per share to equity holders of the parent					
Basic earnings (loss) per share (Baht)		(0.66)	1.18	(1.16)	0.62
Issued and paid-up common stocks (Share)		7,870,000	7,870,000	7,870,000	7,870,000

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENT	
	2025	2024	2025	2024
Profit (loss) for the periods	(4,219)	10,530	(9,155)	4,896
Other comprehensive income (loss) :				
Item that may be reclassified subsequently to profit or loss :				
Translation of financial statement differences of associate	-	(26)	-	-
Items that not reclassified subsequently to profit or loss :				
Loss from the fair value measuring of other non-current financial assets-marketable securities	(1,974) 395	(364) 73	(1,992) 399	(344) 69
Components of income tax				
Loss from the fair value measuring of other non-current financial assets-marketable securities-net of tax	(1,579) (1,891) 378	(291) 2,312 (462)	(1,593) - -	(275) 2,312 (462)
Gain (loss) on re-measurement of defined benefit plans				
Components of income tax				
Gain (loss) on re-measurement of defined benefit plans-net of tax	(1,513)	1,850	-	1,850
Gain on re-measurement of defined benefit plans of associate-net of tax	-	85	-	-
Total other comprehensive income (loss) for the periods	(3,092)	1,618	(1,593)	1,575
Total comprehensive income (loss) for the periods	(7,311)	12,148	(10,748)	6,471
Total comprehensive income (loss) attributable to				
Equity holders of the parent	(7,423)	10,881	(10,748)	6,471
Non-controlling interests	112	1,267	-	-
Total comprehensive income (loss) attributable to	(7,311)	12,148	(10,748)	6,471

FAR EAST FAME LINE DBB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025

CONSOLIDATED

THOUSAND BAHT

	Shareholders' equity of the parent												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	Non-controlling interests	
					Appropriated-legal reserve	Unappropriated	Translation of financial statements	Other non-current financial assets	Loss on re-measurement of defined benefit plans					
							differences	assets	the shareholders' equity					
Year 2024														
Beginning balances, January 1, 2024	78,700	127,930	34,621	199	8,500	937,302		(142)	276,272	(5,165)	270,965	1,458,217	28,878	1,487,095
Total comprehensive income (loss) for the period :-							9,253							
Profit for the period								(26)		(281)		9,253	1,277	10,530
Other comprehensive income (loss) for the period										1,935	1,628	1,628	(10)	1,618
Total comprehensive income (loss) for the period							9,253	(26)	(281)	1,935	1,628	10,881	1,267	12,148
Ending balances, March 31, 2024	78,700	127,930	34,621	199	8,500	946,555		(168)	275,991	(3,230)	272,593	1,469,098	30,145	1,499,243
Year 2025														
Beginning balances, January 1, 2025	78,700	127,930	34,621	199	8,500	1,012,104		(165)	246,362	(3,230)	242,967	1,505,021	30,937	1,535,958
Total comprehensive income (loss) for the period :-							5,194							
Profit (loss) for the period								-		(1,589)	(640)	(5,194)	975	(4,219)
Other comprehensive loss for the period										(640)	(2,229)	(2,229)	(863)	(3,092)
Total comprehensive income (loss) for the period							5,194	-	(1,589)	(640)	(2,229)	(7,423)	112	(7,311)
Ending balances, March 31, 2025	78,700	127,930	34,621	199	8,500	1,006,910		(165)	244,773	(3,870)	240,738	1,497,598	31,049	1,528,647

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025

THE SEPARATE FINANCIAL STATEMENTS

THOUSAND BAHT

	Capital reserve	Retained earnings	Other components of the shareholders' equity				
Issued and paid-up share capital	Premium on common stocks	for share-based payment transactions	Appropriated Legal reserve	Unappropriated	Other comprehensive income (loss) financial assets	Loss on re- defined benefit plans	Total other components of the shareholders' equity
Beginning balances, January 1, 2024	78,700	127,930		34,621	8,500	724,672	276,194
Total comprehensive income (loss) for the period :-						(3,984)	272,210
Profit for the period					4,896		4,896
Other comprehensive income (loss) for the period					(275)		1,575
Total comprehensive income (loss) for the period					4,896	(275)	1,575
Ending balances, March 31, 2024	78,700	127,930		34,621	8,500	729,568	275,919
						(2,134)	273,785
							1,253,104

Year 2024

Beginning balances, January 1, 2024	78,700	127,930	34,621	8,500	724,672	276,194	(3,984)	272,210	1,246,633
Total comprehensive income (loss) for the period :-									
Profit for the period									
Other comprehensive income (loss) for the period									
Total comprehensive income (loss) for the period									
Ending balances, March 31, 2024	78,700	127,930	34,621	8,500	729,568	275,919	(2,134)	273,785	1,253,104

Year 2025

Beginning balances, January 1, 2025	78,700	127,930	34,621	8,500	786,556	246,340	(2,134)	244,206	1,280,513
Total comprehensive loss for the period :-									
Loss for the period									
Other comprehensive loss for the period									
Total comprehensive loss for the period									
Ending balances, March 31, 2025	78,700	127,930	34,621	8,500	777,401	244,747	(2,134)	242,613	1,269,765

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (1/2)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) for the periods	(4,219)	10,530	(9,155)	4,896
Adjustment to reconcile profit (loss) for the periods to cash provided from (used in) operation :				
Income tax (revenues) expenses	(5,324)	2,032	(5,550)	1,242
Depreciation of plant and equipment	1,597	2,405	1,366	2,170
Depreciation of right-of-use assets	140	182	140	182
Loss on unused equipment	12	-	-	-
Dividend income from investments	(14,183)	-	(14,183)	-
Interest income	(271)	(224)	(165)	(70)
Finance cost	49	56	49	56
Unrealized gain from the fair value measuring of other current financial assets	(230)	(2)	(182)	-
Unrealized (gain) loss from the fair value measuring of other non-current financial assets	6,833	(7,143)	6,560	(7,150)
Gain on disposal Private Fund	(72)	-	(72)	-
Long-term employee benefits expenses	578	601	429	479
Share of profit from investments in associate	(4,349)	(2,930)	-	-
Profit (loss) from operation before changes in operating assets and liabilities items	(19,439)	5,507	(20,763)	1,805
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade accounts receivable	240,081	171,036	228,031	165,284
Other current receivables	(4,507)	(1,244)	(3,450)	(482)
Advertising-in-progress	(8,913)	(2,995)	(8,674)	(3,160)
Other current financial assets-investments in Open-end Fund	(58,904)	-	(55,800)	-
Other current assets	13,713	7,722	12,900	6,728
Other-non current assets	(18)	-	(18)	-
DECREASE IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	(197,834)	(99,211)	(191,168)	(98,113)
Other current payables	(43,360)	(899)	(37,953)	(13,542)
Other current liabilities	(15,822)	(11,625)	(15,024)	(10,599)
Cash provided from (used in) operation	(95,003)	68,291	(91,919)	47,921

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (2/2)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Interest expenses paid	(49)	(56)	(49)	(56)
Income tax expenses paid	(2,427)	(3,854)	(1,952)	(3,152)
Proceeds from income tax refund	-	380	-	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	(97,479)	64,761	(93,920)	44,713
CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase) decrease in other current financial assets				
- fixed deposit at bank	(48)	2,952	-	-
Interest received	155	161	1	55
Purchase of investments in other non-current financial assets				
- Marketable securities	(29)	(12,454)	-	(12,454)
- Private Fund	-	(40,000)	-	(40,000)
Purchase of plant and equipment	(579)	(2,323)	(572)	(2,143)
Dividend income from investments	14,183	-	14,183	-
Proceeds from reducing of other non-current financial assets				
- Private Fund	50,424	-	50,424	-
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	64,106	(51,664)	64,036	(54,542)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of lease liabilities	(114)	(174)	(114)	(174)
NET CASH USED IN FINANCING ACTIVITIES	(114)	(174)	(114)	(174)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(33,487)	12,923	(29,998)	(10,003)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	56,388	64,403	38,242	39,086
CASH AND CASH EQUIVALENTS AS AT MARCH 31,	22,901	77,326	8,244	29,083

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :

NON-CASH FLOWS ITEMS COMPRISE :

Transferred withholding tax over one year to non-current assets	215	4,024	-	3,620
Loss from the fair value measuring of other non-current financial assets - Marketable securities	(1,974)	(364)	(1,992)	(344)
Decrease investments in associate due to translation of financial statements differences on exchange rate	-	(26)	-	-
Increase in equipment from asset payable				
Gain (loss) on re-measurement of defined benefit plans	(1,891)	2,312	-	2,312

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

MARCH 31, 2025

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, 2024.
- 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 IN
	March 31, 2025	December 31, 2024	
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 IN
	March 31, 2025	December 31, 2024	
<u>ASSOCIATE DIRECTLY HELD BY THE COMPANY</u>			
MEDIA INTELLIGENCE GROUP COMPANY LIMITED	30.00	30.00	THAILAND
<u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE</u>			
<u>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, 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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, 2024.

4. CASH AND CASH EQUIVALENTS

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Cash	40	45	21	34
Cash at bank	15,900	49,400	8,214	38,200
Short term fixed deposit	6,961	6,943	9	8
Cash and cash equivalents	22,901	56,388	8,244	38,242

5. TRADE ACCOUNTS RECEIVABLE

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<u>Trade accounts receivable of related parties</u>				
Current	42,425	266,794	36,159	252,460
Overdue within 3 months	2,107	1,420	2,107	883
Total	44,532	268,214	38,266	253,343
<u>Trade accounts receivable of other companies</u>				
Current	19,730	23,390	10,067	19,779
Overdue within 3 months	6,290	19,198	1,248	4,741
Overdue 3 to 6 months	251	82	251	-
Total	26,271	42,670	11,566	24,520
Total trade accounts receivable	70,803	310,884	49,832	277,863

6. OTHER CURRENT FINANCIAL ASSETS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Investments in Open-end Fund-Debt securities	15,464	309	-	-
<u>Add</u> Purchased during the periods	147,980	48,000	120,800	-
<u>Less</u> Sold during the periods	(89,076)	(32,845)	(65,000)	-
Total cost	74,368	15,464	55,800	-
<u>Add</u> Allowance for investments adjustment	408	178	182	-
Investments in Open-end Fund-fair value	74,776	15,642	55,982	-

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	
	2025	2024	2025	2024
Unrealized gain on investments in Open-end Fund	230	2	182	-
Realized gain on disposal of investments in Open-end Fund	173	-	70	-
Gain on investments in Open-end Fund	403	2	252	-

In 2024, the subsidiary has invested in Government Savings Bank Lottery (1 year) amount of Baht 1,000,000.00.

7. OTHER NON - CURRENT FINANCIAL ASSETS

7.1 Marketable securities

THOUSAND BAHT

PARTICULARS	% Holding		Investment Value		Dividends for the three-month periods	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	March 31, 2024
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	5,736	5,736	-	-
3. Saha Pathanapibul Plc.	1.03	1.03	138,878	138,878	-	-
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			162,595	162,595	-	-
<u>Less</u> Allowance for loss on capital decrease*			(1,266)	(1,266)		
<u>Add</u> Allowance for measuring of marketable securities			158,690	160,155		
Marketable securities - fair value			320,019	321,484		
Other Companies						
1. The Siam Cement Plc.			387	387	-	-
2. SCG Packaging Plc.			14	14	-	-
3. Nation Group (Thailand) Plc.			4,072	4,072	-	-
4. Super Turtle 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			(5,384)	(4,857)		
Marketable securities - fair value			1,266	1,793		
Total Marketable securities - fair value						
(Separate financial statements)			321,285	323,277	-	-
Subsidiary invested in						
Related Company						
Saha Pathanapibul Plc.	0.02	0.02	4,230	4,201	-	-
<u>Add</u> Allowance for measuring of marketable securities			87	69		
Marketable securities - fair value (Subsidiary)			4,317	4,270		
Total Marketable securities - fair value (Consolidated)			325,602	327,547	-	-

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			March 31, 2025	December 31, 2024
1. Saha Pathana Inter-Holding Plc.	Commerce	Shareholders / co - directors	571,933	571,933
2. I.C.C. International Plc.	Fashion	Shareholders / co - directors	365,000	365,000
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 January 2025, the Subsidiary has invested in Saha Pathanapibul Public Company Limited amount of shares 500 (cost value of Baht 57.40 per share) amount of Baht 28,698.57.

In 2024, the Company has invested in Saha Pathanapibul Public Company Limited amount of shares 519,300 (cost value of Baht 62.44 per share) amount of Baht 32,427,583.82 and the subsidiary has invested in Saha Pathanapibul Public Company Limited amount of shares 33,300 (cost value of Baht 59.13 per share) amount of Baht 1,968,897.15.

In 2024, the Company received dividend of shares from I.C.C. International Public Company Limited amount of shares 215,701 (cost value of Baht 1 per share) amount of Baht 215,701.00.

7.2 Private Fund

PARTICULARS	Investment Value		Return on investments in Private Fund for the three-month periods	
	March 31, 2025	December 31, 2024	March 31, 2025	March 31, 2024
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.	52,132	102,132	-	-
Total cost	542,132	592,132		
<u>Add Allowance for measuring of Private Fund</u>	4,011	10,923		
Private Fund - fair value (Separate financial statements)	546,143	603,055		

PARTICULARS	Investment Value		Return on investments in Private Fund for the three-month periods	
	March 31, 2025	December 31, 2024	March 31, 2025	March 31, 2024
<u>Subsidiary invested in</u>				
Kasikorn Asset Management Co., Ltd.	10,000	10,000	-	-
<u>Add (less) Allowance for measuring of Private Fund</u>	(210)	63		
Private Fund - fair value (Subsidiary)	9,790	10,063		
Private Fund - fair value (Consolidated)	555,933	613,118	-	-

In January 2025, the Company has disposed of investments in Private Fund - Kiatnakin Phatra Asset Management Co., Ltd., amount of Baht 50,423,861.53 by recording the reversal allowance for unrealized gain on fair value measuring amount of Baht 351,876.49 and recognizing gain on disposal amount of Baht 71,985.04 in the statements of income.

In 2024, the Company has invested in Private Fund - Kiatnakin Phatra Asset Management Co., Ltd., amount of Baht 131,551,067.38 and the Company has disposed of investments amount of Baht 41,654,836.18 by recording the reversal allowance for unrealized loss on fair value measuring amount of Baht 420,843.25 and recognizing gain on disposal amount of Baht 75,679.43 in the statements of income.

7.3 Non - Marketable securities

PARTICULARS	% Holding		Investment Value		Dividends for the three-month periods	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	March 31, 2024
<u>Other long-term investments</u>						
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000	1,000	14,183	-
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	-	-
5. Sahapat Properties Co., Ltd.	2.50	2.50	500	500	-	-
6. K. Commercial & Construction Co., Ltd.	2.00	2.00	1,000	1,000	-	-
7. First United Industry Co., Ltd.	1.00	1.00	400	400	-	-

THOUSAND BAHT

PARTICULARS	% Holding		Investment Value		Dividends for the three-month periods	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	March 31, 2024
8. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	491	491	-	-
9. Thanara Co., Ltd.	1.67	1.67	1,500	1,500	-	-
10. Dairy Thai Co., Ltd.	3.04	3.04	*5,850	*5,850	-	-
11. United Utility Co., Ltd.	5.71	5.71	20,000	20,000	-	-
12. Nutrition House Co., Ltd.	0.03	0.03	12	12	-	-
13. P A Capital Co., Ltd.	0.02	0.02	3	3	-	-
Total cost			35,677	35,677	14,183	-
Less Allowance for loss on capital decrease			*(4,847)	*(4,847)		
Non - marketable securities - book value			30,830	30,830		
<u>Add</u> Allowance for investments adjustment			150,752	150,752		
Total non - marketable securities - fair value			181,582	181,582		
Gold Bars 99.99%			2,240	2,240		
Total non - marketable securities - fair value						
(Consolidated and Separate financial statements)			183,822	183,822		

8. INVESTMENTS IN ASSOCIATE

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Equity Method		Cost Method	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Media Intelligence Group Co., Ltd.	30	30	212,749	208,400	6,001	6,001

THOUSAND BAHT

COMPANY	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE THREE-MONTH PERIODS	
		March 31, 2025	December 31, 2024	March 31, 2025	March 31, 2024
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, 2025 and 2024, as follows:

			THOUSAND BAHT	
SHARE OF PROFIT FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE THREE-MONTH PERIODS ENDED MARCH 31,		CONSOLIDATED		2024
		2025	2024	
Media Intelligence Group Co., Ltd.		4,349	2,930	

Summarized financial information of associate

Financial information of the associate is summarized, as follow:

COMPANY	MILLION BAHT					
	Total assets		Total liabilities		Profit for the three-month periods	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	March 31, 2024
Media Intelligence Group Co., Ltd.	1,921.12	2,322.34	1,194.66	1,605.83	14.50	9.77

9. INVESTMENTS IN SUBSIDIARIES

PARTICULARS	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
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 Allowance for impairment in subsidiary</u>			(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, 2025	December 31, 2024	March 31, 2025	March 31, 2024
SPRINGBOARD PLUS COMPANY LIMITED	Advertising Agency	6,511	6,511	-	-
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	-	-
Total				-	-

10. PROPERTY, PLANT AND EQUIPMENT

THOUSAND BAHT

PARTICULARS	CONSOLIDATED	
	March 31, 2025	December 31, 2024
<u>Cost</u>		
Beginning balances	289,578	303,031
Increase during the periods	579	5,743
Disposal/unused	(15)	(19,196)
Ending balances	290,142	289,578
<u>Accumulated depreciation</u>		
Beginning balances	(105,572)	(115,807)
Depreciation for the periods	(1,597)	(8,624)
Disposal/unused	3	18,859
Ending balances	(107,166)	(105,572)
<u>Net book value</u>	182,976	184,006

PARTICULARS	THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2025	December 31, 2024
<u>Cost</u>		
Beginning balances	276,301	289,999
Increase during the periods	572	5,498
Disposal/unused	-	(19,196)
Ending balances	276,873	276,301
<u>Accumulated depreciation</u>		
Beginning balances	(94,284)	(105,484)
Depreciation for the periods	(1,366)	(7,659)
Disposal/unused	-	18,859
Ending balances	(95,650)	(94,284)
Net book value	181,223	182,017

11. RIGHT-OF-USE ASSETS

The net book value of right-of-use assets related to motor vehicles for the periods of 3-7 years are presented as follows:

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2025	December 31, 2024
<u>Cost</u>		
Beginning balances	3,045	3,743
Increase during the periods	-	655
Cancel the lease	-	(1,353)
Ending balances	3,045	3,045
<u>Accumulated depreciation</u>		
Beginning balances	(991)	(1,797)
Depreciation for the periods	(140)	(547)
Cancel the lease	-	1,353
Ending balances	(1,131)	(991)
Net book value	1,914	2,054

12. LEASE LIABILITIES

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

THOUSAND BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2025	December 31, 2024
Beginning balances	2,755	2,619
<u>Add</u> Increase during the periods - Principal		
- Deferred interest expenses	-	108
- Deferred input tax	-	53
<u>Less</u> Payments for the periods - Principal	(114)	(469)
- Interest expenses	(49)	(205)
- Input tax	(4)	(6)
Ending balances	2,588	2,755
<u>Less</u> Deferred interest expenses	(397)	(446)
Deferred input tax	(43)	(47)
Total	2,148	2,262
<u>Less</u> Current portion of lease liabilities	(484)	(473)
Lease liabilities-net	1,664	1,789

The lease liabilities arise from the vehicle lease agreement. It is due for monthly payment. Which will be completed by 2027 and 2029.

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

13. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month periods ended March 31, 2025 and 2024 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) expenses recognized in statements of income consist:

PARTICULARS FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
The corporate income tax for the periods	557	678	-	-
Deferred taxes from temporary differences and reversal temporary differences	(5,881)	1,354	(5,550)	1,242
Income tax (revenues) expenses	(5,324)	2,032	(5,550)	1,242

As at March 31, 2025 and December 31, 2024, the deferred tax assets/liabilities arose from the following temporary differences:

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Accumulated temporary differences in the statements of income				
Allowance for measuring of other current financial assets	(408)	(178)	(182)	-
Allowance for loss on capital decrease in marketable securities	1,266	1,266	1,266	1,266
Allowance for measuring of marketable securities - Private Fund	(3,801)	(10,986)	(4,011)	(10,923)
Allowance for loss on capital decrease in non-marketable securities	4,847	4,847	4,847	4,847

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Allowance for impairment in non-marketable securities	1,875	1,875	1,875	1,875
Unused tax losses	24,220	2,347	20,593	-
Non-current provisions for employee benefits	24,906	24,328	21,372	20,943
Total	52,905	23,499	45,760	18,008
Temporary differences in the statements of comprehensive income				
- recognized in other components of the shareholders' equity				
Allowance for measuring of marketable securities	(153,393)	(155,367)	(153,306)	(155,298)
Allowance for measuring of non-marketable securities	(152,627)	(152,627)	(152,627)	(152,627)
Loss on re-measurement of defined benefit plans	7,406	5,515	2,668	2,668
Total	(245,709)	(278,980)	(257,505)	(287,249)
Deferred tax liabilities	(49,142)	(55,796)	(51,501)	(57,450)

14. NON - CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<u>Defined benefit obligation</u>				
Beginning balances	29,843	33,883	23,611	26,243
<u>Add</u> Current service cost	383	1,573	279	1,228
Interest cost	195	832	150	689
<u>Add(Less)</u> (Gain) loss on re-measurement of defined benefit plans	1,891	(2,312)	-	(2,312)
<u>Less</u> Benefit paid during the periods	-	(4,133)	-	(2,237)
Non-current provisions for employee benefits	32,312	29,843	24,040	23,611

15. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 25, 2024, the resolutions of the Company's Ordinary General Shareholders' Meeting No.30 for the year 2024, approved to pay dividend from the Company's operations for the year 2023 to the shareholders of 7,870,000 shares at Baht 8.50 per share the amount of Baht 66.89 million. The dividend payment to the shareholders was made on May 23, 2024 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

16. FINANCIAL INFORMATION BY SEGMENT

The Group has 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.

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
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. Chailadadol Co., Ltd.	Co - directors
13. Data First Co., Ltd.	Co - directors
14. Chokwattana Co., Ltd.	Co - directors
15. Bangkok Athletic Co., Ltd.	Director is relative with director of the the Company
16. Munk Productions Co., Ltd.	Co - directors
17. Saha Lawson Co., Ltd.	Co - directors
18. Sun Vending Technology Plc.	Shareholders / Co - directors
19. Thai Wacoal Plc.	Co - directors
20. 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, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	71	650
- Related companies	44,532	268,214	38,195	252,693
Total	44,532	268,214	38,266	253,343
<u>Other current receivables</u>				
- Subsidiaries	-	-	31	17
- Associate	252	874	252	874
- Related companies	1,097	4,853	1,014	4,853
Total	1,349	5,727	1,297	5,744
<u>Marketable securities-fair value</u>				
- Related companies	324,336	325,754	320,019	321,484
<u>Trade accounts payable</u>				
- Associate	8,506	119,523	8,506	119,523
- Related companies	5,648	11,142	5,648	11,142
Total	14,154	130,665	14,154	130,665
<u>Lease liabilities</u>				
- Related company	2,148	2,262	2,148	2,262
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99	99
- Related companies	70	70	70	70
Total	70	70	169	169

Transactions in statements of income for the three-month periods ended March 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	7	6
- Associate	252	274	252	274
- Related companies	68,974	89,660	58,048	78,874
Total	69,226	89,934	58,307	79,154
<u>Other incomes</u>				
- Subsidiaries	-	-	447	439
- Related companies	702	702	702	702
Total	702	702	1,149	1,141
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	200	2,213
- Associate	193	192	193	192
- Related companies	4,015	13,669	4,015	13,669
Total	4,208	13,861	4,408	16,074
<u>Service and administrative expenses</u>				
- Related company	115	161	-	46
<u>Finance cost</u>				
- Related company	49	56	49	56

18. COMMITMENT AND CONTINGENT LIABILITIES

18.1 As at March 31, 2025, the Group has contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately amount of Baht 1.68 million. The Group pledged their 3 months and 12 months time deposit as collateral for the letter of guarantee.

18.2 As at March 31, 2025, the Company had overdraft facilities amount of Baht 10 million guaranteed by one director of the Company and person related to such director and letter of guarantee from commercial banks amount of Baht 8 million guaranteed by 3 months and 12 months time deposit.

18.3 As at March 31, 2025, 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. EVENTS AFTER THE REPORTING PERIOD

On April 24, 2025, the Company's Ordinary General Shareholders' Meeting No.31 for the year 2025 was held and approved a resolution to pay dividend for the Company's operations for the year 2024, to the shareholders of 7,870,000 shares at Baht 12.00 per share, amount Baht 94.44 million. The dividend payment date is fixed on May 22, 2025 and approved a resolution to pay directors' remuneration at the maximum of Baht 10 million per year.

20. FINANCIAL STATEMENTS APPROVAL

These interim financial statements were authorized for issuing by the Company's authorized directors on May 14, 2025.