

INTERIM FINANCIAL STATEMENTS AND  
AUDITOR'S REVIEW REPORT  
FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
THIRD QUARTER ENDED SEPTEMBER 30, 2009 AND 2008

Auditor's Review Report

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

I have reviewed the accompanying consolidated and separate balance sheets as at September 30, 2009, the related consolidated and separate statements of income for the three-month and nine-month periods ended September 30, 2009 and 2008, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the nine-month periods ended September 30, 2009 and 2008 of Far East DDB Public Company Limited and its subsidiaries, and of Far East DDB Public Company Limited, respectively. The Company's management is responsible for the correctness and completeness of information presented in these financial statements. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the standard of auditing applicable to review engagements. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit in accordance with generally accepted auditing standards. Accordingly, I do not express an audit opinion on the reviewed financial statements.

Based on my review, nothing has come to my attention that causes me to believe that the financial statements referred to above are not presented fairly, in all material respects, in conformity with generally accepted accounting principles.

I have audited the consolidated and separate financial statements for the year ended December 31, 2008 of Far East DDB Public Company Limited and its subsidiaries and of Far East DDB Public Company Limited, respectively, in accordance with generally accepted auditing standards and expressed an unqualified opinion on those financial statements in my report dated February 24, 2009. The consolidated balance sheets and the separate balance sheets as at December 31, 2008 presented herewith for comparative purposes are components of those financial statements, which I have audited and reported thereon. I have not performed any audit procedures subsequent to the date of that report.

( Vichai Ruchitanont )  
Certified Public Accountant  
Registration Number 4054

ANS Audit Company Limited  
Bangkok, November 13, 2009

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

AS AT SEPTEMBER 30, 2009 AND DECEMBER 31, 2008

Unit: Thousand Baht

ASSETS	Notes	Consolidated financial statement		Separate financial statement	
		September 30, 2009	December 31, 2008	September 30, 2009	December 31, 2008
		"Unaudited"		"Unaudited"	
		"Reviewed"	"Audited"	"Reviewed"	"Audited"
<b>Current Assets</b>					
Cash and cash equivalents		128,514	242,052	67,918	129,744
Current investment	4	86,586	26,169	85,396	25,000
Trade accounts receivable - net	5, 13	314,037	253,491	178,023	178,385
Unbilled contract revenue		5,613	3,470	2,985	3,393
Prepaid advertising media		7,885	289	2,588	182
Other current assets	13	8,513	6,248	5,658	5,362
Total Current Assets		551,148	531,719	342,568	342,066
<b>Non-current Assets</b>					
Pledged deposit at financial institution	12.1	12,422	6,792	10,422	4,792
Investments - using the cost method	6	-	-	16,393	16,393
Investments - using the equity method	6	61,333	58,054	-	-
Other long-term investments - net	7	92,071	92,551	92,071	91,651
Property, plant and equipment - net	8	215,864	203,999	193,844	194,433
Other non-current assets		243	266	102	102
Total Non-current Assets		381,933	361,662	312,832	307,371
Total Assets		933,081	893,381	655,400	649,437

.....Director

.....Director

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

AS AT SEPTEMBER 30, 2009 AND DECEMBER 31, 2008

Unit: Thousand Baht

LIABILITIES AND SHAREHOLDERS' EQUITY	Notes	Consolidated financial statement		Separate financial statement	
		September 30, 2009	December 31, 2008	September 30, 2009	December 31, 2008
		"Unaudited"	"Unaudited"	"Unaudited"	"Unaudited"
		"Reviewed"	"Audited"	"Reviewed"	"Audited"
<b>Current Liabilities</b>					
Trade accounts payable	13	215,806	173,369	109,315	106,044
Other current liabilities	13	34,651	44,578	17,948	19,440
<b>Total Current Liabilities</b>		<b>250,457</b>	<b>217,947</b>	<b>127,263</b>	<b>125,484</b>
Other non-current liabilities		206	206	496	496
<b>Total Liabilities</b>		<b>250,663</b>	<b>218,153</b>	<b>127,759</b>	<b>125,980</b>
<b>Shareholders' Equity</b>					
<b>Share capital</b>					
<b>Authorized share capital</b>					
Common stocks 7,500,000 shares, Baht 10 par value		75,000	75,000	75,000	75,000
<b>Issued and paid-up share capital</b>					
Common stocks 7,500,000 shares, Baht 10 par value		74,790	74,790	75,000	75,000
Premium on common stocks		93,670	93,670	95,000	95,000
Unrealized gain on valuation of investment		57,435	58,967	57,435	58,967
<b>Retained earnings</b>					
<b>Appropriated</b>					
Legal reserve		7,500	7,500	7,500	7,500
<b>Unappropriated</b>		<b>431,723</b>	<b>422,803</b>	<b>292,706</b>	<b>286,990</b>
<b>Total Equity of Parent Company's Shareholders</b>		<b>665,118</b>	<b>657,730</b>	<b>527,641</b>	<b>523,457</b>
Minority interests		17,300	17,498	-	-
<b>Total Shareholders' Equity</b>		<b>682,418</b>	<b>675,228</b>	<b>527,641</b>	<b>523,457</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>933,081</b>	<b>893,381</b>	<b>655,400</b>	<b>649,437</b>

.....Director

.....Director

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

"Unaudited"

"Reviewed"

		Unit: Thousand Baht			
		Consolidated financial statement		Separate financial statement	
Notes		2009	2008	2009	2008
Revenue from rendering of services and commissions	3, 13	163,782	154,789	100,746	96,470
Cost of services and commissions	3, 11, 13	(71,310)	(74,189)	(40,032)	(41,492)
Gross profit		92,472	80,600	60,714	54,978
Dividend incomes		36	342	36	342
Other incomes	10	9,557	8,027	4,367	5,177
Share of profits from investments for using the equity method		5,128	4,246	-	-
Profit before expenses		107,193	93,215	65,117	60,497
Services and administrative expenses	3, 11, 13	(50,631)	(43,931)	(36,745)	(30,691)
Management compensation		(19,703)	(19,553)	(13,271)	(13,430)
Profit before finance costs		36,859	29,731	15,101	16,376
Finance costs		(2)	-	-	-
Profit before income tax expenses		36,857	29,731	15,101	16,376
Income tax		(8,367)	(6,894)	(3,305)	(4,208)
Net income		28,490	22,837	11,796	12,168
Attributable to					
Shareholders of the parent		27,012	21,864	11,796	12,168
Minority interests of the subsidiaries		1,478	973	-	-
		28,490	22,837	11,796	12,168
BASIC EARNING PER SHARE (BAHT)					
Net income attributable to shareholders of the parent		3.61	2.92	1.57	1.62
WEIGHTED AVERAGE NUMBER OF COMMON SHARES (SHARE)		7,479,000	7,479,000	7,500,000	7,500,000

.....Director

.....Director

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

"Unaudited"

"Reviewed"

		Unit: Thousand Baht			
		Consolidated financial statement		Separate financial statement	
Notes		2009	2008	2009	2008
Revenue from rendering of services and commissions	3, 13	396,524	392,567	255,335	246,845
Cost of services and commissions	3, 11, 13	(179,325)	(181,652)	(104,508)	(105,834)
Gross profit		217,199	210,915	150,827	141,011
Dividend incomes		3,363	2,351	24,424	23,202
Other incomes	10	25,397	34,771	13,662	20,524
Share of profits from investments for using the equity method		10,503	7,729	-	-
Profit before expenses		256,462	255,766	188,913	184,737
Services and administrative expenses	3, 11, 13	(133,945)	(122,825)	(98,553)	(95,902)
Management compensation		(61,551)	(72,815)	(41,157)	(45,943)
Profit before finance costs		60,966	60,126	49,203	42,892
Finance costs		(2)	-	-	-
Profit before income tax expenses		60,964	60,126	49,203	42,892
Income tax		(12,685)	(13,336)	(5,987)	(4,721)
Net income		48,279	46,790	43,216	38,171
Attributable to					
Shareholders of the parent		46,315	43,448	43,216	38,171
Minority interests of the subsidiaries		1,964	3,342	-	-
		48,279	46,790	43,216	38,171
BASIC EARNING PER SHARE (BAHT)					
Net income attributable to shareholders of the parent		6.19	5.81	5.76	5.09
WEIGHTED AVERAGE NUMBER OF COMMON SHARES (SHARE)		7,479,000	7,479,000	7,500,000	7,500,000

.....Director

.....Director

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

"Unaudited"

"Reviewed"

Unit: Thousand Baht

Consolidated financial statement

Notes	Issued and paid-up share capital	Premium on common stocks	Unrealized gain on valuation of investment	Retained earnings		Minority Interests	Total
				Appropriated to legal reserve	Unappropriated		
Balance at the beginning of January 1, 2009	74,790	93,670	58,967	7,500	422,803	17,498	675,228
Surplus	-	-	(1,532)	-	-	-	(1,532)
Net income	-	-	-	-	46,315	1,964	48,279
Dividend	9	-	-	-	(37,395)	(2,162)	(39,557)
Balance at end of September 30, 2009	<u>74,790</u>	<u>93,670</u>	<u>57,435</u>	<u>7,500</u>	<u>431,723</u>	<u>17,300</u>	<u>682,418</u>
Balance at the beginning of January 1, 2008	74,790	93,670	65,212	7,500	400,166	15,494	656,832
Surplus	-	-	(12,287)	-	-	-	(12,287)
Net income	-	-	-	-	43,448	3,342	46,790
Dividend	9	-	-	-	(37,395)	(2,163)	(39,558)
Balance at end of September 30, 2008	<u>74,790</u>	<u>93,670</u>	<u>52,925</u>	<u>7,500</u>	<u>406,219</u>	<u>16,673</u>	<u>651,777</u>

.....Director

.....Director

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

"Unaudited"

"Reviewed"

Unit: Thousand Baht

Separate financial statement

Notes	Issued and paid-up share capital	Premium on common stocks	Unrealized gain on valuation of investment	Retained earnings		Total
				Appropriated to legal reserve	Unappropriated	
Balance at the beginning of January 1, 2009	75,000	95,000	58,967	7,500	286,990	523,457
Surplus	-	-	(1,532)	-	-	(1,532)
Net income	-	-	-	-	43,216	43,216
Dividend	9	-	-	-	(37,500)	(37,500)
Balance at end of September 30, 2009	75,000	95,000	57,435	7,500	292,706	527,641
Balance at the beginning of January 1, 2008	75,000	95,000	65,212	7,500	277,193	519,905
Surplus	-	-	(12,287)	-	-	(12,287)
Net income	-	-	-	-	38,171	38,171
Dividend	9	-	-	-	(37,500)	(37,500)
Balance at end of September 30, 2008	75,000	95,000	52,925	7,500	277,864	508,289

.....Director .....Director

The accompanying notes are an integral part of the financial statements.



FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

"Unaudited"

"Reviewed"

Unit: Thousand Baht

	Consolidated financial statement		Separate financial statement	
	2009	2008	2009	2008
Cash flow from (used in) operating activities				
Net income before income tax	60,964	60,126	49,203	42,892
Adjustments to reconcile net income to net cash provided by (used in) operating activities				
Depreciation and amortization	15,113	14,430	11,016	11,619
Share of profit from investment for using the equity method	(10,503)	(7,729)	-	-
Allowance for doubtful	1,118	-	1,118	-
Reversed loss on valuation of current investment	-	(161)	-	(161)
Loss on disposal of current investment	-	8	-	16
Loss on impairment of other long-term investment	48	75	48	75
Gain on sales of other long-term investments	(722)	(4)	(2)	(4)
Gain on disposal of equipment	(6)	(1,461)	-	(336)
Loss on exchange	98	11	98	9
Dividend income from subsidiaries and associated companies	-	-	(21,061)	(20,851)
Dividend income from other long-term investments	(3,363)	(2,351)	(3,363)	(2,351)
Finance costs	2	-	-	-
Profit from operations before changes of operating assets and liabilities	62,749	62,944	37,057	30,908
Operating assets (increase) decrease				
Trade accounts receivables	(61,762)	(32,806)	(853)	(11,775)
Unbilled contract revenue	(2,143)	(4,789)	408	(4,290)
Prepaid advertising media	(7,596)	(622)	(2,406)	(622)
Other current assets	(704)	(262)	892	(394)
Pledged deposit at financial institution	(5,630)	(2,792)	(5,630)	(2,792)
Other non-current assets	23	(20)	-	-

.....Director

.....Director

The accompanying notes are an integral part of the financial statements.

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

"Unaudited"

"Reviewed"

Unit: Thousand Baht

	Consolidated financial statement		Separate financial statement	
	2009	2008	2009	2008
Operating liabilities increase (decrease)				
Trade accounts payable	42,437	2,575	3,271	(2,438)
Other current liabilities	(9,964)	(14,939)	(1,493)	(13,956)
Other non-current liabilities	-	(133)	-	(133)
Cash provided by (used in) operating activities	17,410	9,156	31,246	(5,492)
Income tax paid	(14,913)	(17,066)	(7,175)	(6,353)
Net cash provided by (used in) operating activities	2,497	(7,910)	24,071	(11,845)
Cash flow from (used in) investing activities				
Current investment (increase) decrease in fixed deposits	(60,417)	15,436	(60,396)	15,453
Proceeds on sales of current investment	-	12,313	-	10,278
Dividend income from subsidiaries and associated companies	7,223	7,013	21,061	20,851
Dividend income from other long-term investments	3,363	2,351	3,363	2,351
Acquisition of equipment	(26,297)	(12,002)	(10,427)	(7,544)
Proceeds on sales of equipment	30	1,461	-	336
Acquisition of other long-term investment	(2,000)	(2,341)	(2,000)	(2,341)
Proceeds on sales of other long-term investment	1,622	4	2	4
Dividend payment for minority interest	(2,162)	(2,162)	-	-
Net cash provided by (used in) investing activities	(78,638)	22,073	(48,397)	39,388
Cash flow from (used in) financing activities				
Proceeds on short-term loan from related party	1,000	-	-	-
Repayment on short-term loan from related party	(1,000)	-	-	-
Payments for interest of short-term loan from related party	(2)	-	-	-
Dividend payments	(37,395)	(37,395)	(37,500)	(37,500)
Net cash used in financing activities	(37,397)	(37,395)	(37,500)	(37,500)
Net decrease in cash and cash equivalents	(113,538)	(23,232)	(61,826)	(9,957)
Cash and cash equivalents at beginning of the periods	242,052	217,679	129,744	129,323
Cash and cash equivalents at end of the periods	128,514	194,447	67,918	119,366

.....Director

.....Director

The accompanying notes are an integral part of the financial statements.

FAR EAST DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 NOTES TO THE INTERIM FINANCIAL STATEMENTS  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008 (UNAUDITED BUT REVIEWED)  
 AND AS AT DECEMBER 31, 2008 (AUDITED)

1. GENERAL INFORMATION

Far East DDB Public Company Limited (“the Company”) was registered in Thailand in accordance with the provision of the Civil and Commercial Code on February 12, 1964 and converted to be a Public Company on May 12, 1994. Its office is located at 465/1-467 Si Ayutthaya Road, Thungphayathai, Ratchathewi, Bangkok.

The Company’s main business is as an advertising agent or broker, and in production and advertising related services.

2. BASIS OF FINANCIAL STATEMENTS PRESENTATION

Basis of interim financial statement presentation

The interim financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standards No. 34 “Interim Financial Reporting” (revised 2007) (formerly TAS 41), including related interpretations and guidelines promulgated by the Federation of Accounting Professions, applicable rules and regulations of the Securities and Exchange Commission and in accordance with generally accepted accounting standards in Thailand.

The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2008. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2008.

The interim financial statements are presented in Thai Baht, rounded to the nearest thousand unless otherwise stated.

Basis of consolidated financial statement presentation

The consolidated financial statements for the nine-month periods ended September 30, 2009 and 2008 consisted of the financial statements of Far East DDB Public Company Limited and subsidiaries as follows:

	<u>Business Type</u>	<u>Holding of Interest (%)</u>	
		<u>2009</u>	<u>2008</u>
Fame Line Company Limited	Advertising Agency	86.48	86.48
Rapp Collins (Thailand) Co., Ltd.	Advertising Agency	52.00	52.00

The consolidated financial statements consist of accounting transactions of the Company and its subsidiaries after eliminating significant intercompany transactions and balances.

Adoption of new accounting standards

.....Director

.....Director

On May 15, 2009, the Federation of Accounting Professions (FAP) has made the announcement No. 12/2009 to renumber Thai Accounting Standards (TAS) to be the same as International Accounting Standards (IAS).

The Federation of Accounting Professions has issued Notification No. 86/2008 and 16/2009, mandating the use of new accounting standards, financial reporting standard and accounting treatment guidance as follows.

- a) Accounting standards, financial reporting standard and accounting treatment guidance which are effective for the current year

Framework for Preparation and Presentation of Financial Statements (revised 2007)

TAS 36 (revised 2007)                      Impairment of Assets

TFRS 5 (revised 2007)                      Non-current Assets Held for Sale and Discontinued Operations

Accounting Treatment Guidance for Leasehold right

Accounting Treatment Guidance for Business Combination under Common Control

These accounting standards, financial reporting standard and accounting treatment guidance became effective for the financial statements for fiscal years beginning on or after January 1, 2009. The management has assessed the effect of these standards and Guidance do not have any significant impact on the financial statements for the current period.

- b) Accounting standards which are not effective for the current year

		<u>Effective date</u>
TAS 20	Accounting for Government Grants and Disclosure of Government Assistance	January 1, 2012
TAS 24 (revised 2007)	Related Party Disclosures	January 1, 2011
TAS 40	Investment Property	January 1, 2011

The management of the Company is still evaluating the effect of these three accounting standards.

### Reclassification of accounts

The balance sheet as at December 31, 2008 and the statements of income for the three-month and nine-month periods and the statements of cash flows for the nine-month period ended September 30, 2008 have been reclassified to conform with the presentation in the present financial statements as follows:

	2008					
	Unit: Thousand Baht					
	Consolidated financial statement			Separate financial statement		
	Before reclassification	Reclassification	After reclassification	Before reclassification	Reclassification	After reclassification
<u>Balance sheet</u>						
Prepaid advertising media	-	289	289	-	182	182
Other current assets	6,537	(289)	6,248	5,544	(182)	5,362
<u>Statements of income</u>						
<u>For the three-month periods</u>						
Selling and administrative expenses	63,484	(19,553)	43,931	44,121	(13,430)	30,691
Management compensation	-	19,553	19,553	-	13,430	13,430
<u>For the nine-month periods</u>						
Selling and administrative expenses	195,640	(72,815)	122,825	141,845	(45,943)	95,902
Management compensation	-	72,815	72,815	-	45,943	45,943
<u>Statements of cash flow</u>						
<u>Cash flow from (used in) operating activities</u>						
Prepaid advertising media	-	622	622	-	622	622
Other current assets	884	(622)	262	1,016	(622)	394

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting policies and methods of computation applied in the interim financial statements for the nine-month period ended September 30, 2009 are consistent with those applied in the financial statements for the year ended December 31, 2008.

.....Director

.....Director

4. CURRENT INVESTMENT

Current investment consisted of:

	Unit: Thousand Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2009	2008	2009	2008
Fixed deposits at financial institutions	1,190	26,169	-	25,000
Bill of exchanges	85,396	-	85,396	-
<b>Total</b>	<b>86,586</b>	<b>26,169</b>	<b>85,396</b>	<b>25,000</b>

As at September 30, 2009 and December 31, 2008, fixed deposits receive interest at the rate of 0.85% and 3.50 – 4.00% per annum, respectively. As at September 30, 2009, the Company had investments in bill of exchanges with the maturity period 3-5 months with banks, bearing interest rate of 1.00 - 1.50% per annum.

5. TRADE ACCOUNTS RECEIVABLE - NET

Trade accounts receivable can be classified by age analysis as follow:

	Unit: Thousand Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2009	2008	2009	2008
Accounts receivable - Subsidiaries				
Current and not over 3 months	-	-	387	2
Accounts receivable - Associated companies				
Current and not over 3 months	915	2,253	915	2,253
Accounts receivable-Related companies				
Current and not over 3 months	167,002	127,866	90,373	96,769
Over 3-12 months	6,726	4,203	6,726	4,203
Accounts receivable - others				
Current and not over 3 months	133,886	114,417	75,603	72,619
Over 3-12 months	5,111	3,634	3,804	1,421
Over 12 months	8,785	8,634	5,041	5,041
Post dated cheques	246	-	215	-
<b>Total</b>	<b>322,671</b>	<b>261,007</b>	<b>183,064</b>	<b>182,308</b>
<u>Less</u> Allowance for doubtful accounts	(8,634)	(7,516)	(5,041)	(3,923)
<b>Accounts receivable - Net</b>	<b>314,037</b>	<b>253,491</b>	<b>178,023</b>	<b>178,385</b>

.....Director

.....Director

6. INVESTMENTS - USING THE COST METHOD AND THE EQUITY METHOD

Investments - using the cost method and the equity method as at September 30, 2009 and December 31, 2008, and dividend income from the investments during the nine-month periods ended September 30, 2009 and 2008, consisted of:

Company	Industries	Relations	Unit: Thousand Baht		Percentage of		Unit: Thousand Baht					
			Issued share capital		investment (%)		Cost method-net		Equity method		Dividend	
			2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
<b><u>Consolidated financial statement</u></b>												
<b><u>Associated companies</u></b>												
Inter Continental Holding Co.,Ltd.	Investment	Shareholding	8,000	8,000	40.00	40.00	3,200	3,200	1,031	496	-	-
Integrated Communication Co.,Ltd.	Public Relation	Shareholding	3,500	3,500	40.00	40.00	1,400	1,400	12,765	12,897	1,680	1,680
Myanmar Spa-Today-Far East Ltd.	Agency	Shareholding	\$83.33	\$83.33	30.00	30.00	797	797	1,888	951	-	-
Spa-Today-Far East (Thailand) Co.,Ltd.	Agency	Shareholding	1,000	1,000	30.00	30.00	-	-	712	897	210	-
Media Intelligence Co.,Ltd.	Agency	Shareholding	20,000	20,000	33.33	33.33	6,667	6,667	44,937	42,813	5,333	5,333
Total							12,064	12,064	61,333	58,054	7,223	7,013
<b><u>Separate financial statement</u></b>												
<b><u>Subsidiary companies</u></b>												
Fame Line Co.,Ltd.	Agency	Shareholding	2,000	2,000	86.48	86.48	1,729	1,729	-	-	13,838	13,838
Rapp Collins (Thailand) Co., Ltd	Agency	Shareholding	5,000	5,000	52.00	52.00	2,600	2,600	-	-	-	-
<b><u>Associated companies</u></b>												
Inter Continental Holding Co.,Ltd.	Investment	Shareholding	8,000	8,000	40.00	40.00	3,200	3,200	-	-	-	-
Integrated Communication Co.,Ltd.	Public Relation	Shareholding	3,500	3,500	40.00	40.00	1,400	1,400	-	-	1,680	1,680
Myanmar Spa-Today-Far East Ltd.	Agency	Shareholding	\$83.33	\$83.33	30.00	30.00	797	797	-	-	-	-
Spa-Today-Far East (Thailand) Co.,Ltd.	Agency	Shareholding	1,000	1,000	30.00	30.00	-	-	-	-	210	-
Media Intelligence Co.,Ltd.	Agency	Shareholding	20,000	20,000	33.33	33.33	6,667	6,667	-	-	5,333	5,333
Total							16,393	16,393	-	-	21,061	20,851

The Company recorded investments in associated companies using equity method amounting to Baht 5.13 million and Baht 10.17 million respectively in the consolidated statement of income for the three-month and nine-month periods ended September 30, 2009 by using management reports which have not yet been audited or reviewed by an auditor.

.....Director

.....Director

7. OTHER LONG - TERM INVESTMENTS - NET

Other long-term investments consisted of:

Unit: Thousand Baht

	September 30, 2009						December 31, 2008					
	Consolidated financial statement			Separate financial statement			Consolidated financial statement			Separate financial statement		
	Available- for- sale securities	General investments	Total	Available-for- sale securities	General investments	Total	Available- for- sale securities	General investments	Total	Available-for- sale securities	General investments	Total
<u>Marketable equity securities</u>												
Saha Pathana Inter-Holding Plc.	23,314	-	23,314	23,314	-	23,314	24,563	-	24,563	24,563	-	24,563
I.C.C. International Plc.	33,930	-	33,930	33,930	-	33,930	36,248	-	36,248	36,248	-	36,248
Boutique Newcity Plc.	688	-	688	688	-	688	720	-	720	720	-	720
The Siam Cement Plc.	663	-	663	663	-	663	309	-	309	309	-	309
Saha Pathanapibul Plc.	19,335	-	19,335	19,335	-	19,335	17,806	-	17,806	17,806	-	17,806
Nation Multimedia Group Plc.	612	-	612	612	-	612	427	-	427	427	-	427
Inter Far East Engineering Plc.	636	-	636	636	-	636	382	-	382	382	-	382
<u>Non-marketable equity securities</u>												
Investments in common stock	-	12,893	12,893	-	12,893	12,893	-	12,096	12,096	-	11,196	11,196
Total	79,178	12,893	92,071	79,178	12,893	92,071	80,455	12,096	92,551	80,455	11,196	91,651

.....Director

.....Director



As at September 30, 2009 and December 31, 2008, the Company and subsidiary had investments in common stock as follows:

	<u>Consolidated financial statement</u>	<u>Separate financial statement</u>
September 30, 2009 (Company)	18	18
December 31, 2008 (Company)	20	19

During the third quarter 2009, the Company disposed of an investment in common stock with book value of Baht -0- and recognized gain on disposal of the investment of Baht 2,000.

During the first quarter 2009, a subsidiary disposed of an investment in common stock with book value of Baht 0.90 million and recognized gain on disposal of the investment of Baht 0.72 million in the consolidated statement of income.

General investments represent investments in non-marketable securities, which were presented at cost net from allowance for impairment of these investments. The Company evaluates for the impairment of investment for each fiscal period and records impairment loss in the statement of income.

#### 8. PROPERTY, PLANT AND EQUIPMENT- NET

Changes in property, plant and equipment for the nine-month period ended September 30, 2009 can be summarized as follows:

	Unit: Thousand Baht	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statement</u>	<u>financial statement</u>
<u>Cost</u>		
Balance as at January 1, 2009	323,123	289,377
Acquisition during the period	27,002	10,427
Disposal during the period	(1,758)	-
Balance as at September 30, 2009	<u>348,367</u>	<u>299,804</u>
<u>Accumulated depreciation</u>		
Balance as at January 1, 2009	(119,124)	(94,944)
Depreciation for the period	(15,113)	(11,016)
Accumulated depreciation of disposal for the period	1,734	-
Balance as at September 30, 2009	<u>(132,503)</u>	<u>(105,960)</u>
<u>Carrying value</u>		
As at January 1, 2009	<u>203,999</u>	<u>194,433</u>
As at September 30, 2009	<u>215,864</u>	<u>193,844</u>

As at September 30, 2009, property plant and equipment consisted of land with book value in the amount of Baht 159.19 million, buildings and equipments in the amount of Baht 56.67 million in the consolidated financial statements and land with book value in the amount of Baht 159.19 million, buildings and equipments in the amount of Baht 34.65 million in the separate financial statements.

.....Director

.....Director

Depreciations for the nine-month periods ended September 30, 2009 and 2008 in the statements of income are as follows:

	Unit: Thousand Baht	
	Consolidated	Separate
	financial statement	financial statement
Period 2009	15,113	11,016
Period 2008	14,430	11,619

The carrying amounts of fully depreciated assets that are still in use are as follows:

	Unit: Thousand Baht	
	Consolidated	Separate
	financial statement	financial statement
As at September 30, 2009	71,553	57,128
As at December 31, 2008	66,363	50,609

9. DIVIDEND PAYMENTS

The resolutions of the Company's Ordinary General Shareholders' Meeting No. 15 held on April 29, 2009, approved to pay dividends from the result of the Company's operations for the year 2008 in the amount of Baht 37.50 million, at Baht 5 per share. The payment date was May 27, 2009.

The resolutions of a subsidiary's Ordinary General Shareholders' Meeting No. 20 held on April 24, 2009, approved to pay dividends from the result of its operations for the year 2008 in the amount of Baht 16 million, at Baht 800 per share. The payment date was May 21, 2009.

The resolutions of the Company's Ordinary General Shareholders' Meeting No. 14 held on April 29, 2008, approved to pay dividends from the result of the Company's operations for the year 2007 in the amount of Baht 37.50 million, at Baht 5 per share. The payment date was May 27, 2008.

The resolutions of a subsidiary's Ordinary General Shareholders' Meeting No. 19 held on April 29, 2008, approved to pay dividends from the result of its operations for the year 2007 in the amount of Baht 16 million, at Baht 800 per share. The payment date was May 23, 2008.

10. OTHER INCOMES

Other incomes included cash discounts resulting from cash management for the three-month and nine-month periods ended September 30, 2009 and 2008 are as follow:

	Unit: Thousand Baht			
	Consolidated financial statement		Separate financial statement	
	2009	2008	2009	2008
For the three-month periods	8,794	6,523	2,877	3,450
For the nine-month periods	20,793	27,086	8,236	13,522

.....Director

.....Director

11. EXPENSES BY NATURE

Significant expenses by nature for the three-month and nine-month periods ended September 30, 2009 and 2008 are as follows:

	Unit: Thousand Baht			
	Consolidated financial statement		Separate financial statement	
	2009	2008	2009	2008
<u>For the three-month periods</u>				
Cost of services and commissions	71,310	74,189	40,032	41,492
Employee benefits	38,089	31,816	27,390	21,002
Depreciation	5,453	4,832	3,758	3,830
<u>For the nine-month periods</u>				
Cost of services and commissions	179,325	181,652	104,508	105,834
Employee benefits	97,149	86,894	70,385	67,005
Depreciation	15,113	14,430	11,016	11,619

12. COMMITMENTS AND CONTINGENT LIABILITIES

12.1 As at September 30, 2009 and December 31, 2008, the Company and the subsidiary have contingent liability in relation to letters of guarantee issued by banks amounting to approximately Baht 12.42 million and Baht 6.79 million, respectively. The Company and the subsidiary pledged their 3 month time deposit totaling of Baht 12.42 million and Baht 6.79 million, respectively as collateral for the letters of guarantee.

12.2 As at September 30, 2009 and December 31, 2008, the Company has a management services agreement with a related company whereby the latter granted the Company the right in trademark, assistance in business development and client services, and technical assistance involved in customers both nationwide and regionwide. The Company will reciprocate this company by paying an annual fee of Baht 3 million.

As at September 30, 2009 and December 31, 2008, a subsidiary has memorandum of understanding for business establishing with a related company in oversea which the subsidiary will pay a management fee at the rate of 2% of gross margin (USD 1,000 in case the profit after tax less than the computed fee) each year.

12.3 As at September 30, 2009 and December 31, 2008, the Company placed a corporate guarantee in favor of Media Intelligence Co., Ltd. which is an associated company in the amount of Baht 30 million based on the investment ratio.

12.4 As at September 30, 2009 and December 31, 2008, the Company had unused overdraft facilities from commercial banks, totaling Baht 12 million, which were guaranteed by a director of the Company in the amount of Baht 10 million and the remaining amount had no collateral and personal guarantee.

12.5 As at September 30, 2009 and December 31, 2008, the Company had unused forward contract from a commercial bank, totaling USD 200,000 or be equal to.

.....Director

.....Director

13. RELATED PARTY TRANSACTIONS

The Company and subsidiaries have certain transactions with its related parties. These companies are related through common shareholdings and/or directorships. A portion of the Company's assets, liabilities, revenues and expenses arose from transactions with related parties. The effects of these transactions are reflected in the accompanying financial statement on the basis of market price under normal commercial activities as determined by the companies concerned. As at September 30, 2009 and December 31, 2008, and the significant transactions with related parties for the three-month and nine-month periods ended September 30, 2009 and 2008 can be summarized as follows:

	Unit: Thousand Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2009	2008	2009	2008
<u>Assets</u>				
Trade Accounts receivable	174,643	134,322	98,401	103,227
Prepaid advertising media	628	-	-	-
Accounts receivable - other	68	147	122	186
<u>Liabilities</u>				
Account payable	6,974	9,859	5,395	8,383
Deposit	194	194	484	484

	Unit: Thousand Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	September 30,	September 30,	September 30,
	2009	2008	2009	2008
<u>Revenues and expenses</u>				
For the three-month periods				
Revenue from rendering of services	61,199	24,429	26,238	24,499
Others income	436	430	1,176	890
Service expense	5,243	3,219	3,431	1,993
Consulting fee expense	120	120	120	120
Interest expense	2	-	-	-
For the nine-month periods				
Revenue from rendering of services	162,371	63,490	72,875	63,640
Others income	1,395	1,595	3,323	2,936
Service expense	10,312	9,506	6,503	5,573
Consulting fee expense	360	360	360	360
Interest expense	2	-	-	-

.....Director

.....Director

14. FINANCIAL INFORMATION BY SEGMENT

The Company and subsidiaries have operated only as a domestic advertising agency, therefore, there is no presentation of financial information by segment.

15. FINANCIAL INSTRUMENTS

The Company does not speculate or engage in the trading of any derivative financial instruments.

Interest Rate Risk

Interest rate risk occurs when the value of financial instruments change in accordance with the fluctuation of market interest rates, which may affect interest income and interest expense of the present and future years.

As at September 30, 2009 and December 31, 2008, the Company did not have significant interest bearing loans or liabilities. Therefore, the Company is not materially exposed to interest rate risk.

Credit Risk

The Company and its subsidiaries provide credit terms on many trade transactions for customers after confirming their credit worthiness. The collection of accounts receivables is closely monitored. The Company and subsidiaries focus collection on all accounts overdue and will make a provision for accounts receivable on overdue accounts for more than 1 year. At this time there is no reason to expect major or significant losses arising from the collection of trade account receivables.

The trade accounts receivable aging schedule had been disclosed in Note 5 to the financial statements.

Fair Value

The fair value of the financial instruments is the amount at which the instruments may be exchanged in a current transaction between willing parties. The following methods and assumptions are used to estimate the fair value for each class of the Company's financial instruments:

- Financial assets shown at estimated fair value.
- Financial liabilities shown at book value, are almost the same as the fair value, because such liabilities will matured in the short term.

16. EMPLOYEE PROVIDENT FUND

A subsidiary and its employees have jointly registered a provident fund scheme under the Provident Fund Act B.E. 2530. The fund is contributed equally by both the employees and the subsidiary at the rate of 2-5 percent of the employee's salary based on the number of employees' working year. The fund will be paid to the employees upon termination in accordance with the rules of the fund. Contribution payment is starting April 1, 2008.

17. APPROVAL OF INTERIM FINANCIAL STATEMENT

The Company's authorized directors approved to issue these interim financial statements on November 13, 2009.

.....Director

.....Director