

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED

AND SEPARATE FINANCIAL STATEMENTS

JUNE 30, 2019

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 June 30, 2019, the related consolidated statements of income, comprehensive income for the three-month and six month periods, changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the financial statements, and have also reviewed the separate financial statements of Far East 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.

(Dr.Preecha Suan)

Certified Public Accountant Registration No. 6718

August 9, 2019

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

	Notes	THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
ASSETS					
Current Assets					
Cash and cash equivalents	4	144,355	64,370	131,857	54,546
Short-term investments					
Fixed deposit at bank		70,449	55,342	62,418	47,342
Investments in Open-end Fund	5	68,119	163,151	56,697	151,842
Total short-term investments		138,568	218,493	119,115	199,184
Trade accounts receivable	6	250,175	336,504	221,316	305,265
Other receivables					
Accrued income		299	94	265	62
Prepaid expenses		4,259	3,678	4,044	3,607
Others		1,758	375	344	395
Total other receivables		6,316	4,147	4,653	4,064
Advertising-in-progress		5,637	5,124	4,967	4,409
Other current assets		22,703	19,585	17,787	15,344
Total Current Assets		567,754	648,223	499,695	582,812
Non-Current Assets					
Fixed deposit with obligations		13,000	8,000	10,000	5,000
Investments in available-for-sale securities	7	612,870	609,109	602,695	599,299
Investments in associates	8	155,423	162,371	8,701	8,701
Investments in subsidiaries	9	-	-	1,400	1,400
Other long-term investments	10	32,359	32,326	31,359	31,326
Property, plant and equipment		202,118	199,571	200,574	197,982
Refundable withholding tax		6,414	4,369	-	-
Other non-current assets		601	741	142	142
Total Non-Current Assets		1,022,785	1,016,487	854,871	843,850
TOTAL ASSETS		1,590,539	1,664,710	1,354,566	1,426,662

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

	Notes	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade accounts payable		259,522	258,323	218,914	227,729
Other payable					
Accrued expenses		3,194	3,624	2,814	3,231
Accrued directors' remuneration and bonus		25,320	53,968	23,520	49,589
Others		259	926	259	762
Total other accounts payable		28,773	58,518	26,593	53,582
Accrued corporate income taxes		-	8,045	-	8,045
Other current liabilities		24,137	25,833	20,728	22,767
Total Current Liabilities		312,432	350,719	266,235	312,123
Non-Current Liabilities					
Provision for long-term employee benefits	11	48,200	47,262	45,055	40,204
Deferred tax liabilities	15	17,889	17,346	18,459	18,772
Other non-current liabilities		884	884	983	983
Total Non-Current Liabilities		66,973	65,492	64,497	59,959
TOTAL LIABILITIES		379,405	416,211	330,732	372,082

STATEMENTS OF FINANCIAL POSITION

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
		Unaudited	Audited	Unaudited	Audited
Notes		Reviewed		Reviewed	
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)					
Shareholders' Equity					
	Share capital	12			
	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	
	Issued and paid-up share capital				
	7,749,950 common stocks at Baht 10 each		77,500		77,500
	Premium on common stocks	13	127,930	127,930	117,246
	Capital reserve for share-based payment transactions	13	34,621	34,621	22,495
	Surplus from change in shareholding in subsidiary and associate		20	-	-
	Retained earnings				
	Appropriated				
	Legal reserve		8,500	8,500	8,500
	Unappropriated		802,683	637,645	695,118
	Other components of the shareholders' equity		136,250	136,438	133,721
	Total Shareholders' Equity of Parent Company		1,188,704	1,023,834	1,054,580
	Non-controlling interests		22,430	-	-
	Total Shareholders' Equity		1,211,134	1,023,834	1,054,580
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,590,539	1,354,566	1,426,662

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2019

	Notes	THOUSAND BAHT (Except earnings per share presented in Baht)			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2019	2018	2019	2018
Revenue from rendering of services and commissions		178,081	168,921	137,816	142,209
Cost of services and commissions		128,679	119,642	97,370	97,699
Gross profit		49,402	49,279	40,446	44,510
Dividend income		4,220	3,028	21,667	23,268
Other incomes		2,889	1,465	3,185	1,790
Profit before expenses		56,511	53,772	65,298	69,568
Services and administrative expenses		49,503	33,613	44,367	30,301
Share of profit from investments in associates		5,466	5,497	-	-
Profit before income tax		12,474	25,656	20,931	39,267
Income tax expenses	15	2,289	1,751	2,296	1,757
Profit for the periods		10,185	23,905	18,635	37,510
Profit attributable to					
Equity holders of the parent		8,069	23,545	18,635	37,510
Non-controlling interests		2,116	360	-	-
		10,185	23,905	18,635	37,510
Earnings per share to equity holders of the parent					
Basic Earnings Per Share (Baht)	16	1.04	3.14	2.40	5.00
Weighted average number of common stocks outstanding (share)		7,753,908	7,500,000	7,753,908	7,500,000

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2019

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
Profit for the periods	10,185	23,905	18,635	37,510
Other comprehensive income (loss) :				
Item that may be reclassified subsequently to profit or loss				
Translation of financial statement differences	(52)	96	-	-
Gain (loss) from the remeasuring of				
investment in available-for-sale securities	3,020	(9,207)	2,809	(9,008)
Components of income tax	(604)	1,841	(562)	1,802
Gain (loss) from the remeasuring of investment in				
available-for-sale securities-net of tax	2,416	(7,366)	2,247	(7,206)
Total other comprehensive income (loss) for the periods	2,364	(7,270)	2,247	(7,206)
Total comprehensive income for the periods	12,549	16,635	20,882	30,304
Total comprehensive income attributable to				
Equity holders of the parent	10,332	16,370	20,882	30,304
Non-controlling interests	2,217	265	-	-
	12,549	16,635	20,882	30,304

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

	Notes	THOUSAND BAHT (Except earnings per share presented in Baht)			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2019	2018	2019	2018
Revenue from rendering of services and commissions		325,630	315,711	263,921	263,671
Cost of services and commissions		234,101	234,069	187,302	191,919
Gross profit		91,529	81,642	76,619	71,752
Dividend income		4,220	3,061	21,667	23,301
Other incomes		5,145	3,255	5,776	3,912
Profit before expenses		100,894	87,958	104,062	98,965
Services and administrative expenses		87,829	71,995	76,588	63,889
Provision for long-term employee benefits expenses					
according to the Labor Protection Act	11	11,543	-	10,466	-
Share of profit from investments in associates	8	8,446	12,239	-	-
Profit before income tax expenses		9,968	28,202	17,008	35,076
Income tax expenses	15	1,783	2,297	1,527	2,134
Profit for the periods		8,185	25,905	15,481	32,942
Profit attributable to					
Equity holders of the parent		7,334	25,631	15,481	32,942
Non-controlling interests		851	274	-	-
		8,185	25,905	15,481	32,942
Earnings per share to equity holders of the parent					
Basic Earnings Per Share (Baht)	16	0.95	3.42	2.00	4.39
Weighted average number of					
common stocks outstanding (share)		7,751,940	7,500,000	7,751,940	7,500,000

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

THOUSAND BAHT				
Note	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
Profit for the periods	8,185	25,905	15,481	32,942
Other comprehensive income (loss) :				
Item that may be reclassified subsequently profit or loss :				
Translation of financial statement differences	(51)	(153)	-	-
Gain (loss) from the remeasuring of investment in available-for-sale securities	3,761	(6,921)	3,396	(6,708)
Components of income tax	(752)	1,384	(679)	1,342
Gain (loss) from the remeasuring of investment in available-for-sale securities-net of tax	3,009	(5,537)	2,717	(5,366)
Item that not reclassified subsequently to profit or loss :				
Actuarial gain from employee benefit plan	8,758	-	5,683	-
Components of income tax	(1,752)	-	(1,137)	-
Actuarial gain from employee benefit plan-net of tax	7,006	-	4,546	-
Actuarial gain from employee benefit plan of associate-net of tax	496	986	-	-
Total other comprehensive income (loss) for the periods	10,460	(4,704)	7,263	(5,366)
Total comprehensive income for the periods	18,645	21,201	22,744	27,576
Total comprehensive income attributable to				
Equity holders of the parent	16,143	21,029	22,744	27,576
Non-controlling interests	2,502	172	-	-
	18,645	21,201	22,744	27,576

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019
CONSOLIDATED

THOUSAND BAHT

	Shareholders' equity of the parent												
	Notes	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Surplus from changes in interest in subsidiary and associate	Retained earnings		Other components of the shareholders' equity			Total equity holders of the parent	Non-controlling interests	Total shareholders' equity
						Appropriated Legal reserve	Unappropriated	Other comprehensive income		Total other components of the shareholders'			
								Translation of financial statements differences	Investments in available-for-sale securities				
Year 2019													
Beginning balances, January 1, 2019		77,500	117,246	22,495	20	8,500	866,823	(193)	133,660	133,467	1,226,051	22,448	1,248,499
Capital increase ordinary shares	12 and 13	1,200	10,684								11,884		11,884
Capital reserve for share-based payment transactions	13			12,126							12,126		12,126
Comprehensive income (loss) for the period 2019 :-													
Total comprehensive income (loss) for the period 2019						7,334	(51)	2,834	2,783	10,117	1,026	11,143	
Adjustment of actuarial gain from employee benefit plan - net of tax						5,530				5,530	1,476	7,006	
Adjustment of actuarial gain from employee benefit plan of associate - net of tax						496				496		496	
Total comprehensive income (loss) for the period 2019						13,360	(51)	2,834	2,783	16,143	2,502	18,645	
Dividend payment	14					(77,500)				(77,500)		(77,500)	
Subsidiary's dividend paid to non-controlling interests											(2,520)	(2,520)	
Ending balances, June 30, 2019		78,700	127,930	34,621	20	8,500	802,683	(244)	136,494	136,250	1,188,704	22,430	1,211,134

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

CONSOLIDATED

THOUSAND BAHT

	Shareholders' equity of the parent											
	Notes	Issued and paid-up share capital	Premium on common stocks	Surplus (deficit) from changes in interest in subsidiary and associate	Retained earnings		Other components of the shareholders' equity			Total equity holders of the parent	Non-controlling interests	Total shareholders' equity
					Appropriated Legal reserve	Unappropriated	Other comprehensive income		Total other components of the shareholders' equity			
							Translation of financial statements differences	Investments in available-for-sale securities				
Year 2018												
Beginning balances, January 1, 2018		75,000	95,000	92	7,500	844,796	-	149,832	149,832	1,172,220	24,242	1,196,462
Comprehensive income (loss) for the period 2018 :-												
Total comprehensive income (loss) for the period						25,631	(153)	(5,435)	(5,588)	20,043	172	20,215
Adjustment of actuarial gain from employee benefit plan of associate						986				986	-	986
Total comprehensive income (loss) for the period 2018						26,617	(153)	(5,435)	(5,588)	21,029	172	21,201
Capital deficit from change in shareholding in associate				(67)						(67)		(67)
Change in shareholding from business transfer				(5)	1,000	(4,947)		161	161	(3,791)	3,791	-
Decrease in non-controlling interests from change in subsidiary to associate											(4,826)	(4,826)
Dividend payment	14					(75,000)				(75,000)		(75,000)
Subsidiary's dividend paid to non-controlling interests											(3,360)	(3,360)
Ending balances, June 30, 2018		75,000	95,000	20	8,500	791,466	(153)	144,558	144,405	1,114,391	20,019	1,134,410

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

THE SEPARATE FINANCIAL STATEMENTS

		THOUSAND BAHT										
Notes	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 Investments in available-for-sale securities						
Year 2019												
	Beginning balances, January 1, 2019	77,500	117,246	22,495	8,500	695,118	133,721	1,054,580				
	Capital increase ordinary shares	12 and 13	1,200	10,684				11,884				
	Capital reserve for share-based payment transactions		13	12,126				12,126				
	Comprehensive income for the period 2019 :-											
	Total comprehensive income for the period 2019					15,481	2,717	18,198				
	Adjustment of actuarial gain from employee benefit plan					4,546		4,546				
	Total comprehensive income for the period 2019					20,027	2,717	22,744				
	Dividend payment		14			(77,500)		(77,500)				
	Ending balances, June 30, 2019					78,700	127,930	34,621	8,500	637,645	136,438	1,023,834
Year 2018												
	Beginning balances, January 1, 2018	75,000	95,000	-	7,500	567,263	149,993	894,756				
	Increase in unappropriated retained earnings from business transfer					115,041		115,041				
	Increase in legal reserve from business transfer				1,000			1,000				
	Comprehensive income (loss) for the period 2018					32,942	(5,366)	27,576				
	Dividend payment		14			(75,000)		(75,000)				
	Ending balances, June 30, 2018					75,000	95,000	-	8,500	640,246	144,627	963,373

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (1/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before income tax	9,968	28,202	17,008	35,076
Adjustment to reconcile profit before income tax to cash provided from (used in) operation :				
Depreciation	3,979	3,129	3,934	2,997
Dividend income from investments in associates	-	-	(15,810)	(18,000)
Dividend income from investments in subsidiaries	-	-	(1,680)	(2,240)
Dividend income from investments in other companies	(4,220)	(3,061)	(4,177)	(3,061)
Interest income	(899)	(215)	(818)	(132)
Write-off withholding tax	4	-	-	-
Loss on unused equipment	1	-	1	-
Unrealized (gain) loss on investments in Open-end Fund	141	(325)	145	(293)
Long-term employee benefits expenses	13,619	1,714	12,090	1,502
Share-based payment expenses	12,126	-	12,126	-
(Gain) loss on diminution of investments in other companies	(33)	9	(33)	9
Share of profit from investments in associates	(8,446)	(12,239)	-	-
Profit from operation before changes in operating assets and liabilities items	26,240	17,214	22,786	15,858
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Investments in Open-end Fund	94,891	(7,009)	95,000	(30,000)
Trade accounts receivable	86,329	104,208	83,949	118,809
Other receivables	(1,964)	1,415	(386)	1,080
Advertising-in-progress	(513)	2,967	(558)	1,628
Other current assets	300	2,469	1,324	3,045
Other non-current assets	140	(250)	-	183
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	1,199	(97,383)	(8,815)	(106,271)
Other payable	(29,745)	(28,511)	(26,989)	(23,775)
Other current liabilities	(1,696)	(2,478)	(2,039)	(1,594)
Provision for long-term employee benefits	(3,923)	(1,211)	(1,556)	(1,211)
Other non-current liabilities	-	(104)	-	(303)
Cash provided from (used in) operation	171,258	(8,673)	162,716	(22,551)
Income tax expenses paid	(17,256)	(13,933)	(15,468)	(12,510)
Proceeds from income tax refund	-	307	-	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	154,002	(22,299)	147,248	(35,061)

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

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (2/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in fixed deposit at bank	(15,107)	(83)	(15,076)	(83)
Interest income	694	106	615	77
Increase in fixed deposit with obligations	(5,000)	-	(5,000)	-
Purchase of investments in available-for-sale securities - Private Fund	-	(110,000)	-	(100,000)
Purchase of plant and equipment	(6,527)	(2,917)	(6,527)	(2,913)
Proceeds from capital decrease of investment in other companies	-	139	-	139
Dividend income from investments in associates	15,839	18,000	15,810	18,000
Dividend income from investments in subsidiaries	-	-	1,680	2,240
Dividend income from investments in other companies	4,220	3,061	4,177	3,061
NET CASH USED IN INVESTING ACTIVITIES	(5,881)	(91,694)	(4,321)	(79,479)
CASH FLOWS FROM FINANCING ACTIVITIES				
Subsidiary's dividend paid to non-controlling interests	(2,520)	(3,360)	-	-
Dividend payments	(77,500)	(75,000)	(77,500)	(75,000)
Proceeds from increase in share capital	11,884	-	11,884	-
NET CASH USED IN FINANCING ACTIVITIES	(68,136)	(78,360)	(65,616)	(75,000)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT	79,985	(192,353)	77,311	(189,540)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	64,370	292,333	54,546	59,804
<u>Add</u> Cash and cash equivalents from business transferred (Supplementary statement 1)	-	-	-	207,359
<u>Less</u> Cash and cash equivalents transferred out from change in subsidiary to associate (Supplementary statement 2)	-	(17,960)	-	-
CASH AND CASH EQUIVALENTS AS AT JUNE 30,	144,355	82,020	131,857	77,623
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH FLOWS ITEMS COMPRISE :				
Transferred withholding tax over one year to non-current assets	(2,049)	-	-	-
Decrease investments in associate due to translation of financial statements differences on exchange rate	(51)	(153)	-	-
Gain (loss) from the remeasuring of investments in available-for-sale securities	3,761	(6,921)	3,396	(6,708)
Transferred investment in subsidiary to investment in associate	-	4,211	-	2,700
Increase investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	496	986	-	-
Effect of adjustment of actuarial estimates from employee benefit plan :				
- Increase in deferred tax liabilities	1,752	-	1,137	-
- Decrease in provision for long-term employee benefits	(8,758)	-	(5,683)	-
- Increase in retained earnings	5,530	-	4,546	-
- Decrease in non-controlling interests	(1,476)	-	-	-
Converted investments in convertible debentures to investments in available-for-sale securities	-	11,235	-	11,235

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (3/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

SUPPLEMENTARY STATEMENT 1 (THE SEPARATE FINANCIAL STATEMENTS)

Amalgamation with subsidiary

As at January 3, 2018, the Company received business transferred from Fame Line Company Limited, a subsidiary of the Company as follows:

	<u>THOUSAND BAHT</u>
Cash and cash equivalents	207,359
Trade accounts receivable	152,641
Other receivables	1,034
Advertising-in-progress	3,571
Other current assets	1,742
Investments in related company-Diginakhon Co., Ltd	300
Plant , property improvement and equipment	17,574
Deferred tax assets	2,930
Other non-current assets	199
Trade accounts payable	(200,296)
Other accounts payable	(27,449)
Accrued corporate income taxes	(4,135)
Other current liabilities	(4,118)
Provision for long-term employee benefits	(16,345)
Legal reserve	(1,000)
Net assets as at business transferred date	<u>134,007</u>
Investment in subsidiary as at business transferred	<u>(18,966)</u>
Retained earnings received from business transferred	<u><u>115,041</u></u>

SUPPLEMENTARY STATEMENT 2 (THE CONSOLIDATED FINANCIAL STATEMENTS)

Diginakorn Company Limited, formerly its subsidiary has a change of directors's structure, as a result, the Company has a loss in control, therefore transfers a change of investment in subsidiary to investment in associate, and transfer the net assets as at January 1, 2018 out of consolidated as follows:

	<u>THOUSAND BAHT</u>
Cash and cash equivalents	17,960
Trade accounts receivable	5,519
Other accounts receivables	10
Intangible assets	19
Refundable withholding tax	85
Other non-currents assets	16
Trade accounts payable	(14,153)
Other accounts payable	(277)
Other current liabilities	(142)
Non-controlling interests	(4,826)
Net assets in subsidiary transferred out to investment in associate	<u><u>4,211</u></u>

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

JUNE 30, 2019

1. GENERAL INFORMATION

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

On January 3, 2018, the Company has completed the business transfer of Fame Line Company Limited, a subsidiary of the Company which has shareholding 99.99%. The amalgamation resolution was approved by the Extraordinary Shareholders' Meeting No.1/2017 on December 29, 2017, in order to increase efficiency of the Company's operation and changed the name of the Company from Far East DDB Public Company Limited to Far East Fame Line DDB Public Company Limited on the same date. Fame Line Company Limited has registered a dissolution with Ministry of Commerce on January 12, 2018.

2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS

- 2.1 The interim consolidated and the separate financial statements are prepared in accordance with the Accounting Standards and Financial Reporting Standards issued by the Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), and the Accounting Act, B.E. 2543 (2000) which prepared on a condensed basis in accordance with Thai Accounting Standards No.34 Interim Financial Reporting issued by the Federation of Accounting Professions and the Notification of the Office of the Securities and Exchange Commission. Except the financial statements of MEDIA INTELLIGENCE (MYANMAR) LIMITED, a subsidiary of Media Intelligence Co.,Ltd., an associate of the Company are prepared in accordance with the Accounting Standards of REPUBLIC OF THE UNION OF MYANMAR. In preparation of interim consolidated financial statements, they are adjusted to be under the same accounting policy as parent company. These interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2018.

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 with its subsidiaries and the equity in associates as follows:

SUBSIDIARIES

COMPANIES	% HOLDING		ESTABLISHED IN
	June 30, 2019	December 31, 2018	
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>			
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	THAILAND
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00	40.00	THAILAND
<u>SUBSIDIARIES HELD IN DIGINAKHON COMPANY LIMITED</u>			
INTEGRATED COMMUNICATION COMPANY LIMITED	4.00	4.00	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.

ASSOCIATES

COMPANIES	% HOLDING		ESTABLISHED IN
	June 30, 2019	December 31, 2018	
<u>ASSOCIATES DIRECTLY HELD BY THE COMPANY</u>			
MEDIA INTELLIGENCE COMPANY LIMITED	30.00	30.00	THAILAND
DIGINAKHON COMPANY LIMITED	45.00	45.00	THAILAND
<u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE COMPANY LIMITED</u>			
MEDIA INSIGHT COMPANY LIMITED	99.99	99.99	THAILAND
MIM (THAILAND) COMPANY LIMITED	70.00	70.00	THAILAND
I-DAC (BANGKOK) COMPANY LIMITED	60.00	60.00	THAILAND
MEDIA INTELLIGENCE (MYANMAR) LIMITED	70.00	70.00	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

Group companies have disclosed the accounting standards, financial reporting standards, accounting standard interpretations and financial reporting standard interpretations that are effective for fiscal years beginning on or after January 1, 2019, in the notes to financial statements for the year ended December 31, 2018.

These accounting standards, financial reporting standards, accounting standard interpretations and financial reporting standard interpretations do not have any significant impact on the financial of statements of the Company and group companies.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting policies and methods of computation used in these interim financial statements are consistent with those applied in the financial statements for the year ended December 31, 2018.

4. CASH AND CASH EQUIVALENTS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
Cash	123	101	92	93
Cash at bank	92,955	43,126	80,647	33,460
Short term fixed deposit	51,277	21,143	51,118	20,993
Cash and cash equivalents	144,355	64,370	131,857	54,546

5. INVESTMENTS IN OPEN-END FUND

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
Investments in Open-end Fund-Debt securities	67,123	162,014	55,825	150,825
Add Allowance for investment value adjustment	996	1,137	872	1,017
Investments in Open-end Fund-Fair value	68,119	163,151	56,697	151,842

Investments in Open-end Fund are trading securities. The difference between fair value and cost is shown as allowance for investment value adjustment in Open-end Fund. Gains on investments in Open-end Fund incurred during the period were duly presented in the statements of income as follows:

THOUSAND BAHT

PARTICULARS FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
Unrealized gain (loss) on investments in Open-end	(141)	325	(145)	293
Realized gain on disposal of investments - in Open-end Fund	1,180	489	1,071	439
Gains on investments in Open-end Fund	1,039	814	926	732

6. TRADE ACCOUNTS RECEIVABLE

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
<u>Trade accounts receivable of related parties</u>				
Trade accounts receivable				
Current	117,636	190,517	110,867	182,076
Overdue within 3 months	35,718	47,867	35,995	46,883
Overdue between 3 to 6 months	12	964	12	964
Total	153,366	239,348	146,874	229,923
<u>Trade accounts receivable of other companies</u>				
Trade accounts receivable				
Current	75,946	38,401	57,977	28,565
Overdue within 3 months	20,755	58,158	16,357	46,180
Overdue between 3 to 6 months	-	597	-	597
Overdue between 6 to 12 months	108	-	108	-
Overdue more than 12 months	9,810	9,810	9,810	9,810
Total	106,619	106,966	84,252	85,152
<u>Less</u> Allowance for doubtful accounts	(9,810)	(9,810)	(9,810)	(9,810)
Trade accounts receivable others-net	96,809	97,156	74,442	75,342
Trade accounts receivable - net	250,175	336,504	221,316	305,265

7. INVESTMENTS IN AVAILABLE-FOR-SALE SECURITIES

Investments in available-for-sale securities are listed securities on the stock exchange.

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Investment Value		Dividends/Return on investments in Private Fund for the six-month periods	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018	June 30, 2019	June 30, 2018
Related Companies						
1. Saha Pathana Inter-Holding Plc.	0.24	0.24	12,896	12,896	694	763
2. I.C.C. International Plc.	0.29	0.29	5,519	5,519	1,020	927
3. Saha Pathanapibul Plc.	0.33	0.33	7,511	7,511	1,092	1,092
4. Boutique New City Plc.	0.06	0.06	1,710	1,710	50	36
Total cost			27,636	27,636	2,856	2,818
<u>Add</u> Gain from the remeasuring of investments in available-for-sale			159,683	167,217		
Investments in available-for-sale - related companies-fair value			187,319	194,853		
Other Companies						
1.The Siam Cement Plc.			387	387	29	32
2. Nation Multimedia Group Plc.			4,072	4,072	-	-
3. Nation International Edutainment Plc.			52	52	-	-
Total cost			4,511	4,511	29	32
<u>Less</u> Loss from the remeasuring of investments in available-for-sale			(2,300)	(1,716)		
Investments in available-for-sale - other companies-fair value			2,211	2,795	2,885	2,850
Private Fund						
1. BBL Asset Management Co., Ltd.			190,000	190,000	-	-
2. Kasikorn Asset Management Co., Ltd.			210,000	210,000	-	-
Total cost			400,000	400,000	-	-
<u>Add</u> Gain from the remeasuring of investments in available-for-sale			13,165	1,651		
Investments in available-for-sale - private fund-fair value			413,165	401,651		
Total investments in available-for-sale - net (Separate financial statements)			602,695	599,299	2,885	2,850
Subsidiary invested in Private Fund						
Kasikorn Asset Management Co., Ltd.			10,000	10,000	-	-
<u>Add (Less)</u> Gain (loss) from the remeasuring of investments in available-for-sale			175	(190)		
Total investments in available-for-sale of the subsidiary - net			10,175	9,810	-	-
Total investments in available-for-sale-net (Consolidated)			612,870	609,109	2,885	2,850

THOUSAND BAHT

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			June 30,	December 31,
			2019	2018
1. Saha Pathana Inter-Holding Plc.	Commerce	Shareholders/co-directors	571,879	567,971
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

8. INVESTMENTS IN ASSOCIATES

THOUSAND BAHT

CONSOLIDATED	% Holding		Equity Method	
	June 30,	December 31,	June 30,	December 31,
	2019	2018	2019	2018
Media Intelligence Co., Ltd.	30	30	152,027	158,080
Diginakhon Co., Ltd.	46.60	46.60	3,396	4,291
Total			155,423	162,371
THE SEPARATE FINANCIAL STATEMENTS	% Holding		Cost Method	
	June 30,	December 31,	June 30,	December 31,
	2019	2018	2019	2018
Media Intelligence Co., Ltd.	30	30	6,001	6,001
Diginakhon Co., Ltd.	45	45	2,700	2,700
Total			8,701	8,701

THOUSAND BAHT

ASSOCIATES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE SIX-MONTH PERIODS	
		June 30,	December 31,	June 30,	June 30,
		2019	2018	2019	2018
Media Intelligence Co., Ltd.	Agency or broker advertising	20,000	20,000	15,000	18,000
Diginakhon Co., Ltd.	Agency or broker advertising	6,000	6,000	810	-
Total				15,810	18,000

The financial statements of associates which are applied for recording the investments in associates by the equity method in the interim consolidated financial statements as at June 30, 2019, included recording the equity method on the consolidated statements of income for the six-month periods ended June 30, 2019, were reviewed by other certified public accountant.

The share of profit (loss) from investments for using the equity method which are recorded on the consolidated statements of income for the six-month periods ended June 30, 2019 and 2018, as follows:

THOUSAND BAHT

SHARE OF PROFIT(LOSS) FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED	
	2019	2018
MEDIA INTELLIGENCE COMPANY LIMITED	8,502	11,445
DIGINAKHON COMPANY LIMITED	(56)	794
Total	8,446	12,239

Summarised financial information of associates

Financial information of the associates are summarized, as follow:

MILLION BAHT

COMPANY'S NAME	Total assets		Total liabilities		Profit (loss) for the six-month periods	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018	June 30, 2019	June 30, 2018
MEDIA INTELLIGENCE COMPANY LIMITED	1,204.49	1,229.78	671.31	677.05	28.34	38.15
DIGINAKHON COMPANY LIMITED	7.33	18.81	0.04	9.60	(0.12)	1.70

9. INVESTMENTS IN SUBSIDIARIES

THOUSAND BAHT

SUBSIDIARIES	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
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 subsidiaries</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.

SUBSIDIARIES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE SIX-MONTH PERIODS	
		June 30, 2019	December 31, 2018	June 30, 2019	June 30, 2018
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>					
SPRINGBOARD PLUS COMPANY LIMITED	Advertising Agency	6,511	6,511	-	-
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	1,680	2,240
<u>SUBSIDIARY HELD IN DIGINAKHON CO., LTD.</u>					
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	-	-
				1,680	2,240

10. OTHER LONG-TERM INVESTMENTS

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Investment Value		Dividends for the six-month periods	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018	June 30, 2019	June 30, 2018
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000	1,000	300	-
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533	1,533	18	18
3. Treasure Hill Co., Ltd.	1.00	1.00	* 2,000	* 2,000	-	-
4. Advantage Footwear Co., Ltd.	0.38	0.38	** 1,388	** 1,388	14	33
5. Sahapat Properties Co., Ltd.	2.50	2.50	500	500	50	40
6. Eastern Rubber Co., Ltd.	1.50	1.50	* 450	* 450	-	-
7. Spec Thai Plc.	4.64	4.64	* 9,280	* 9,280	-	-
8. K. Commercial & Construction Co., Ltd.	2.00	2.00	1,000	1,000	-	-
9. Imperial Technology Management Services Plc.	0.70	0.70	* 6,250	* 6,250	-	-
10. Thai Flying Maintenance Co., Ltd.	10.00	10.00	* 200	* 200	-	-
11. First United Industry Co., Ltd.	1.00	1.00	400	400	120	120
12. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	982	982	-	-
13. Thanara Co., Ltd.	1.67	1.67	1,500	1,500	-	-
14. Pinnacle Travel Co., Ltd.	3.93	3.93	* 122	* 122	-	-
15. Dairy Thai Co., Ltd.	3.04	3.04	**5,850	**5,850	-	-
16. Sun108 Co., Ltd.	0.42	0.63	**3,164	**3,164	190	-
17. United Utility Co., Ltd.	5.71	5.71	20,000	20,000	600	-
Total cost			55,619	55,619	1,292	211
<u>Less</u> Allowance for loss on capital decrease			** (6,113)	** (6,113)		
Allowance for impairment of investments in other companies			*(18,147)	*(18,180)		
Total long-term investments in other companies - net (Separate financial statements)			31,359	31,326		
GSB Lottery No.101 (3 years) (Due on September 26, 2020)			1,000	1,000		
Total other long-term investments - net (Consolidated)			32,359	32,326		

11. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
<u>Defined benefit obligation</u>				
Beginning balances	47,262	29,085	40,204	22,289
<u>Add</u> Increase employee benefits from business transferred	-	16,345	-	16,345
Actuarial gain from employee benefit plan	(8,758)	-	(5,683)	-
<u>Add</u> Current service cost	1,425	2,364	1,045	2,074
Past service cost	11,543	-	10,466	-
Interest cost	651	1,064	579	928
<u>Less</u> Benefit paid during the periods	(3,923)	(1,596)	(1,556)	(1,432)
Ending balances	48,200	47,262	45,055	40,204

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

PERCENTAGE PER ANNUM

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
Discount rate	2.47 - 3.13	2.08 - 2.11	2.47	2.08
Salary increase rate (depends on the age)	4.24	6.43	4.24	6.43
Staff turnover rate (depends on the age) :				
20 - 29 years old	34.00	37.00	34.00	37.00
30 - 39 years old	21.00	21.00	21.00	21.00
40 - 49 years old	10.00	12.00	10.00	12.00
50 - 59 years old	8.00	7.00	8.00	7.00

The new Labor Protection Act, announced in the Government Gazette on April 5, 2019, has imposed additional compensation rates in the case of employers terminating employment. For employees who have worked for 20 years or more to have the right received compensation of not less than the final last 400 days, based on the final wage rate. This change is considered a post-employment benefits plan amendment and the Company and its subsidiaries have additional liabilities for long-term employee benefits in the statements of financial position. The Company and its subsidiaries have recorded the effect of the change by recognising past service costs as expenses immediately in the consolidated statements of income amount of Baht 11.54 million (separate financial statements amount of Baht 10.47 million).

12. SHARE CAPITAL AND EMPLOYEE STOCK OPTIONS

On August 15, 2018, the Company has registered the increase of registered capital with the Department of Business Development, Ministry of Commerce, follow the resolutions of the Extraordinary Meeting of Shareholders No.1/2018, approval of the capital increase of the Company, in the amount of Baht 3.70 million from the existing registered capital of Baht 75 million to Baht 78.70 million by issuing 370,000 ordinary shares of Baht 10 par value, which will be allocated for reserving to accommodate the issuance and offering of the newly issued ordinary shares to directors, executives and employees of the Company under the FE-ESOP scheme.

In 2018, stock options exercised 249,950 shares being issued, in the totalling share amount of 370,000 shares, the exercise price of the stock option at a price of Baht 99 per share, the market prices at the grant date Baht 189 per share. On October 1, 2018, the Company has registered the paid-up share capital with the Ministry of Commerce amount Baht 2,499,500 (249,950 ordinary shares of Baht 10 par value) from The Employee Stock Option Program (FE-ESOP) in the first period.

In 2019, the remaining stock options of 120,050 shares were exercise, the exercise price of the stock option at a price of Baht 99 per share, the market prices at the grant date Baht 200 per share. On June 28, 2019, the Company has registered the paid-up share capital with the Ministry of Commerce amount Baht 1,200,500 (120,050 ordinary shares of Baht 10 par value) from The Employee Stock Option Program (FE-ESOP) in the second period.

13. THE DIRECTORS, EXECUTIVES AND EMPLOYEES OF THE COMPANY UNDER THE STOCK OPTIONS PROGRAM (FE-ESOP)

In the resolutions of the Company's Extraordinary Shareholders' Meeting No.1/2018 held on August 1, 2018, shareholders approved The Employee Stock Option Program (FE-ESOP), as follows:

Term of scheme	- 1 year starting from the date that the Shareholders' Meeting approved the FE-ESOP.
Offering period	- August 1, 2018 to July 31, 2019.
Type	- Registered transferable ordinary shares.
Total number of ordinary shares to be offered	- 370,000 ordinary shares of Baht 10 par value.
Offering price per share	- Baht 99 per share.
Fair value price of ordinary share at the grant date	- The market price of share at the grant date, the price from The Stock Exchange of Thailand (SET).
Silent period	- Directors, Executives and Employees of the Company under FE-ESOP allocating of newly issued ordinary shares will be able to sell shares when holding shares 2 years or more from the date of ownership of the newly issued ordinary shares.

During the June 10, 2019 to June 14, 2019, the Company has reserved the remaining stock options of 120,050 shares the newly issued ordinary shares to Directors, Executives and Employees of the Company under FE-ESOP offering the exercise price of the stock option at a price of Baht 99 per share, the market prices at the grant date Baht 200 per share, details of exercising right and remaining balance are as follows:

	<u>Amount of stock option</u>
Issued	370,000
Exercised in 2018	(249,950)
Exercised in 2019	<u>(120,050)</u>
Remaining balance as at June 30, 2019	<u><u>-</u></u>

In June 2019, the Company has registered the increase of shares capital from the right to purchase 120,050 shares issued to employees to the amount of 120,050 ordinary shares, at a par value of 10 Baht per share, amount of Baht 1.20 million with the Ministry of Commerce and recorded premium on common stocks shares at Baht 89 per share, amount of Baht 10.68 million, the residual from the market price the Company, has recorded share-based payment expenses in the consolidated and separate financial statements in the amount of Baht 12.13 million (120,050 stock option at Baht 101).

14. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 25, 2019, the resolutions of the Company's Ordinary General Shareholders' Meeting No. 25 for the year 2019, approved to pay dividends from the past result of the Company's operations, amount 7,749,950 shares at Baht 10 per share the amount of Baht 77.50 million. The dividend payment was made on May 23, 2019 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

On April 26, 2018, the resolutions of the Company's Ordinary General Shareholders' Meeting No. 24 for the year 2018, approved to pay dividends from the past result of the Company's operations, amount 7,500,000 shares at Baht 10 per share the amount of Baht 75 million. The dividend payment was made on May 23, 2018 and approved a resolution to pay directors' remuneration at the maximum of Baht 6 million per year.

15. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month and six-month periods ended June 30, 2019 and 2018 were calculated from accounting profit or loss and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income, or being disallowable expenses in income taxes computation purposes such as doubtful debts.

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

Income tax expenses recognized in statements of income consist:

THOUSAND BAHT

PARTICULARS FOR THE PERIODS ENDED JUNE 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
<u>THREE-MONTH</u>				
The corporate income tax for the periods	2,310	2,668	2,287	2,503
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(21)	(917)	9	(746)
Income tax expenses	2,289	1,751	2,296	1,757
<u>SIX-MONTH</u>				
The corporate income tax for the periods	3,744	2,736	3,656	2,503
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(1,961)	(439)	(2,129)	(369)
Income tax expenses	1,783	2,297	1,527	2,134

As at June 30, 2019 and December 31, 2018, the deferred tax assets/liabilities arose from the following temporary differences:

PARTICULARS	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
Accumulated temporary differences in the statements of income				
Allowance for doubtful trade accounts receivable	9,810	9,810	9,810	9,810
Allowance for investments in Open-end Fund	(996)	(1,137)	(872)	(1,017)
Allowance for loss on capital decrease and for impairment in investments	24,260	24,293	24,260	24,293
Provision for long-term employee benefits	56,958	47,262	50,738	40,204
Total	90,032	80,228	83,936	73,290
Temporary differences in the statements of comprehensive income				
- recognized in other components of the shareholders' equity				
Unrealized gain on remeasuring available-for-sale securities	(170,723)	(166,962)	(170,548)	(167,152)
- recognized in retained earnings				
Provision for long-term employee benefits	(8,758)	-	(5,683)	-
Total	(89,449)	(86,734)	(92,295)	(93,862)
Deferred tax liabilities	(17,889)	(17,346)	(18,459)	(18,772)

16. EARNINGS PER SHARE

Basic earnings per share for the periods ended June 30, 2019 and 2018 were calculated by dividing profit for the period attributable to equity holders of the parent with the number of common stocks held by outsiders by the weighted average method as follows:

PARTICULARS FOR THE PERIODS ENDED JUNE 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
<u>THREE-MONTH</u>				
Profit attributable to common stocks				
Equity holders of the parent (thousand baht)	8,069	23,545	18,635	37,510
Number of common stocks outstanding at January 1, (share)	7,749,950	7,500,000	7,749,950	7,500,000
Effect of shares options exercised (share)	3,958	-	3,958	-
Weighted average number of common stocks outstanding (share)	7,753,908	7,500,000	7,753,908	7,500,000
Earnings per share (Baht)	1.04	3.14	2.40	5.00
<u>SIX-MONTH</u>				
Profit attributable to common stocks				
Equity holders of the parent (thousand baht)	7,334	25,631	15,481	32,942
Number of common stocks outstanding at January 1, (share)	7,749,950	7,500,000	7,749,950	7,500,000
Effect of shares options exercised (share)	1,990	-	1,990	-
Weighted average number of common stocks outstanding (share)	7,751,940	7,500,000	7,751,940	7,500,000
Earnings per share (Baht)	0.95	3.42	2.00	4.39

17. FINANCIAL INFORMATION BY SEGMENT

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

18. TRANSACTIONS WITH RELATED PERSON AND PARTIES

The Company has certain business transactions with its related person and 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 PERSONS AND PARTIES	RELATIONSHIP
Associates	See Note 8
Subsidiaries	See Note 9
Related companies	
Saha Pathana Inter-Holding Plc.	Shareholders / Co - directors
I.C.C. International Plc.	Shareholders / Co - directors
Saha Pathanapibul Plc.	Shareholders / Co - directors
Lion Corporation (Thailand) Limited	Co - directors
Boutique New City Plc.	Co - shareholders
Thai President Foods Plc.	Shareholders / Co - directors
Ruamissara Co., Ltd.	Co - directors
Winteregency Co., Ltd.	Major shareholder in an associate of the Company
HAKUHODO DY MEDIA PARTNERS INC.	Shareholder in an associate of the Company
President Bakery Plc.	Co - Major shareholder
Pinnacle Travel Co., Ltd.	Co - directors
Chailadadol Co., Ltd.	Co - directors
Data First Co., Ltd.	Co - directors
Chokwattana Co., Ltd.	Co - directors
Bangkok Athletic Co., Ltd.	Director is relative with director of the the Company
Munkproductions Co., Ltd.	Co - directors

The significant transactions with related person and parties are as follows:

THOUSAND BAHT

Transactions in statements of financial position	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	8,280	8,087
- Associates	1,236	3,497	1,236	3,497
- Related companies	152,130	235,851	137,358	218,339
Total	153,366	239,348	146,874	229,923
<u>Other receivables</u>				
- Subsidiaries	-	-	24	21
- Associates	1	1	1	1
- Related companies	58	53	58	53
Total	59	54	83	75
<u>Investments in available-for-sale-fair value</u>				
- Related companies	187,319	194,583	187,319	194,583
<u>Trade accounts payable</u>				
- Subsidiaries	-	-	350	1,163
- Associates	9,394	12,989	9,354	11,434
- Related companies	5,812	1,138	3,057	1,138
Total	15,206	14,127	12,761	13,735
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99	99
- Associates	16	16	16	16
- Related companies	756	756	756	756
Total	772	772	871	871

Transactions in statements of income for the six-month periods ended June 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2019	2018	2019	2018
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	9,649	9,622
- Related companies	154,416	146,019	134,173	133,618
Total	154,416	146,019	143,822	143,240
<u>Other incomes</u>				
- Subsidiaries	-	-	866	857
- Associates	15	15	15	15
- Related companies	2,124	1,376	2,124	1,376
Total	2,139	1,391	3,005	2,248
<u>Dividend income</u>				
- Subsidiaries	-	-	1,680	2,240
- Associates	-	-	15,810	18,000
- Related companies	2,856	2,818	2,856	2,818
Total	2,856	2,818	20,346	23,058
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	1,340	1,710
- Associates	2,339	4,128	2,302	3,246
- Related companies	1,463	-	-	-
Total	3,802	4,128	3,642	4,956
<u>Other expenses</u>				
- Related companies	60	60	60	60

19. COMMITMENT AND CONTINGENT LIABILITIES

19.1 As at June 30, 2019, Group companies have contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately amount of Baht 3.25 million. The Group pledged their 3 - 12 months time deposit as collateral for the letter of guarantee.

19.2 As at June 30, 2019, the Company had overdraft facilities and letter of guarantee from commercial banks, totaling amount of Baht 15 million, which were guaranteed by one director of the Company in the amount of Baht 10 million and the remaining amount were guaranteed by 3 - 12 months time deposit.

19.3 As at June 30, 2019, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

20. RECLASSIFICATION

The Company certain accounting transactions in the statements of income for the three-month and six-month periods ended June 30, 2018 have been reclassified to conform to the statements of income for the three-month and six-month periods ended June 30, 2019. The reclassifications had no effect to previously reported profit or shareholders' equity.

21. FINANCIAL STATEMENTS APPROVAL

These interim financial statements were authorized for issuing by the Company's authorized directors on August 9, 2019.