

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED

AND SEPARATE FINANCIAL STATEMENTS

JUNE 30, 2020

**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, 2020, 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 periods. 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 10, 2020

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

		THOUSAND BAHT				
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS		
		As at	As at	As at	As at	
		June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019	
Notes		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited	
ASSETS						
Current Assets						
	Cash and cash equivalents	5	94,296	177,396	79,392	164,788
	Short-term investments	3 and 7				
	Fixed deposit at bank		-	28,595	-	12,558
	Investments in Open-end Fund		-	71,540	-	55,963
	Total short-term investments		-	100,135	-	68,521
	Current portion of other long-term investments	8.2	-	1,000	-	-
	Current portion of other non-current financial assets	8.2	1,000	-	-	-
	Trade accounts receivable	4.1 and 6	147,501	329,900	137,607	299,996
	Other receivables		2,981	3,674	2,615	3,893
	Advertising-in-progress		9,752	5,431	9,721	4,037
	Other current financial assets	4.1				
	Fixed deposit at bank		13,118	-	62	-
	Investments in Open-end Fund	7	56,795	-	54,487	-
	Total other current financial assets		69,913	-	54,549	-
	Other current assets		18,394	20,205	15,285	14,329
	Total Current Assets		343,837	637,741	299,169	555,564
Non-Current Assets						
	Fixed deposit with obligations		13,000	13,000	10,000	10,000
	Other non-current financial assets	4.1 and 8				
	Marketable securities	8.1	692,125	-	682,221	-
	Non-marketable securities	8.2	187,886	-	187,212	-
	Total other non-current financial assets		880,011	-	869,433	-
	Investments in available-for-sale securities	3 and 8.1	-	649,533	-	639,331
	Investments in associates	9	159,505	171,922	6,001	6,001
	Investments in subsidiaries	10	-	-	1,400	1,400
	Other long-term investments	3 and 8.2	-	34,733	-	34,059
	Property, plant and equipment		209,498	211,383	207,872	208,410
	Right-of-use assets	4.2 and 11	311	-	311	-
	Refundable withholding tax		4,779	2,071	-	-
	Other non-current assets		147	496	142	142
	Total Non-Current Assets		1,267,251	1,083,138	1,095,159	899,343
	TOTAL ASSETS		1,611,088	1,720,879	1,394,328	1,454,907

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Notes		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
	Trade accounts payable	169,948	264,365	151,562	222,493
	Other payable				
	Accrued expenses	3,105	3,863	2,831	3,460
	Accrued directors' remuneration and bonus	11,740	54,307	11,640	47,057
	Others	3,246	2,111	3,777	1,620
	Total other accounts payable	18,091	60,281	18,248	52,137
	Current portion of long-term lease liabilities	316	-	316	-
	Accrued corporate income taxes	-	6,896	-	6,896
	Other current liabilities	11,039	25,431	9,480	21,925
	Total Current Liabilities	199,394	356,973	179,606	303,451
Non-Current Liabilities					
	Provision for long-term employee benefits	49,197	49,613	45,571	46,200
	Deferred tax liabilities	42,947	16,406	43,711	17,005
	Other non-current liabilities	768	868	867	967
	Total Non-Current Liabilities	92,912	66,887	90,149	64,172
	TOTAL LIABILITIES	292,306	423,860	269,755	367,623

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Note		Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)					
Shareholders' Equity					
	Share capital	14			
	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	127,930	127,930	127,930	127,930
	Capital reserve for share-based payment transactions	34,621	34,621	34,621	34,621
	Surplus from change in shareholding in subsidiaries and associate	199	204	-	-
	Retained earnings				
	Appropriated				
	Legal reserve	8,500	8,500	8,500	8,500
	Unappropriated	807,461	891,177	635,241	705,321
	Other components of the shareholders' equity	239,357	132,066	239,581	132,212
	Total Shareholders' Equity of Parent Company	1,296,768	1,273,198	1,124,573	1,087,284
	Non-controlling interests	22,014	23,821	-	-
	Total Shareholders' Equity	1,318,782	1,297,019	1,124,573	1,087,284
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,611,088	1,720,879	1,394,328	1,454,907

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2020

THOUSAND BAHT (Except earnings per share presented in Baht)

	Notes	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2020	2019	2020	2019
Revenue from rendering of services and commissions		121,248	178,081	109,132	137,816
Cost of services and commissions		89,864	128,679	81,319	97,370
Gross profit		31,384	49,402	27,813	40,446
Dividend income		2,960	4,220	19,360	21,667
Other incomes		871	2,341	940	2,683
Profit before expenses		35,215	55,963	48,113	64,796
Services and administrative expenses		25,140	49,503	22,431	44,367
Profit from operating activities		10,075	6,460	25,682	20,429
Finance income		197	548	134	502
Finance costs		7	-	7	-
Share of profit from investments in associates		687	5,466	-	-
Profit before income tax		10,952	12,474	25,809	20,931
Income tax expenses	16	3,701	2,289	3,287	2,296
Profit for the periods		7,251	10,185	22,522	18,635
Profit attributable to					
Equity holders of the parent		7,008	8,069	22,522	18,635
Non-controlling interests		243	2,116	-	-
		7,251	10,185	22,522	18,635
Earnings per share to equity holders of the parent					
Basic Earnings Per Share (Baht)	17	0.89	1.04	2.86	2.40
Weighted average number of common stocks outstanding (share)		7,870,000	7,753,908	7,870,000	7,753,908

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2020

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
Profit for the periods	7,251	10,185	22,522	18,635
Other comprehensive income :				
Items that may be reclassified subsequently to profit or loss				
Translation of financial statement differences	(18)	(52)	-	-
Gain from the remeasuring of investment in available-for-sale securities	-	3,020	-	2,809
Components of income tax	-	(604)	-	(562)
Gain from the remeasuring of investment in available-for-sale securities-net of tax	-	2,416	-	2,247
Items that not reclassified subsequently to profit or loss :				
Gain from the remeasuring of other non-current financial assets	22,872	-	22,520	-
Components of income tax	(4,575)	-	(4,505)	-
Gain from the remeasuring of other non-current financial assets-net of tax	18,297	-	18,015	-
Total other comprehensive income for the periods	18,279	2,364	18,015	2,247
Total comprehensive income for the periods	25,530	12,549	40,537	20,882
Total comprehensive income attributable to				
Equity holders of the parent	25,118	10,332	40,537	20,882
Non-controlling interests	412	2,217	-	-
	25,530	12,549	40,537	20,882

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

THOUSAND BAHT (Except earnings(loss) per share presented in Baht)

	Notes	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2020	2019	2020	2019
Revenue from rendering of services and commissions		239,684	325,630	199,095	263,921
Cost of services and commissions		189,753	234,101	157,234	187,302
Gross profit		49,931	91,529	41,861	76,619
Dividend income		2,960	4,220	19,360	21,667
Other incomes		3,082	4,246	2,846	4,958
Profit before expenses		55,973	99,995	64,067	103,244
Services and administrative expenses		63,647	87,774	56,010	76,588
Provision for long-term employee benefits expenses					
according to the Labor Protection Act		-	11,598	-	10,466
Total expenses		63,647	99,372	56,010	87,054
Profit (loss) from operating activities		(7,674)	623	8,057	16,190
Finance income		875	899	442	818
Finance costs		15	-	15	-
Share of profit from investments in associates		2,570	8,446	-	-
Profit (loss) before income tax		(4,244)	9,968	8,484	17,008
Income tax expenses (revenues)	16	336	1,783	(136)	1,527
Profit (loss) for the periods		(4,580)	8,185	8,620	15,481
Profit (loss) attributable to					
Equity holders of the parent		(5,016)	7,334	8,620	15,481
Non-controlling interests		436	851	-	-
		(4,580)	8,185	8,620	15,481
Earnings (loss) per share to equity holders of the parent					
Basic Earnings (loss) Per Share (Baht)	17	(0.64)	0.95	1.09	2.00
Weighted average number of					
common stocks outstanding (share)		7,870,000	7,751,940	7,870,000	7,751,940

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
Profit (loss) for the periods	(4,580)	8,185	8,620	15,481
Other comprehensive income (loss) :				
Items that may be reclassified subsequently to profit or loss				
Translation of financial statement differences	18	(51)	-	-
Gain from the remeasuring of investment in available-for-sale securities	-	3,761	-	3,396
Components of income tax	-	(752)	-	(679)
Gain from the remeasuring of investment in available-for-sale securities-net of tax	-	3,009	-	2,717
Items that not reclassified subsequently to profit or loss :				
Loss from the remeasuring of other non-current financial assets	(19,240)	-	(18,942)	-
Components of income tax	3,847	-	3,788	-
Loss from the remeasuring of other non-current financial assets-net of tax	(15,393)	-	(15,154)	-
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	-	-
Total other comprehensive income (loss) for the periods	(15,375)	10,460	(15,154)	7,263
Total comprehensive income (loss) for the periods	(19,955)	18,645	(6,534)	22,744
Total comprehensive income (loss) attributable to				
Equity holders of the parent	(20,248)	16,143	(6,534)	22,744
Non-controlling interests	293	2,502	-	-
	(19,955)	18,645	(6,534)	22,744

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

CONSOLIDATED

THOUSAND BAHT

	Notes	Shareholders' equity of the parent											Total equity holders of the parent	Non-controlling interests	Total shareholders' equity	
		Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based transactions	Surplus (deficit) from changes in interest in subsidiaries and associate	Retained earnings		Other components of the 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	Other non-current financial assets						
Year 2020																
Beginning balances, January 1, 2020		78,700	127,930	34,621	204	8,500	891,177	(211)	132,277	-	132,066	1,273,198	23,821	1,297,019		
Cumulative effects of changes in accounting policies	3								(132,277)	254,800	122,523	122,523	-	122,523		
Beginning balances, January 1, 2020		78,700	127,930	34,621	204	8,500	891,177	(211)	-	254,800	254,589	1,395,721	23,821	1,419,542		
Comprehensive income (loss) for the period 2020							(5,016)	18	-	(15,250)	(15,232)	(20,248)	293	(19,955)		
Associates sale of investment in subsidiaries and loss without loss of control					(5)							(5)		(5)		
Dividend payment	15						(78,700)					(78,700)		(78,700)		
Subsidiary's dividend paid to non-controlling interests													(2,100)	(2,100)		
Ending balances, June 30, 2020		78,700	127,930	34,621	199	8,500	807,461	(193)	-	239,550	239,357	1,296,768	22,014	1,318,782		

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020
CONSOLIDATED

THOUSAND BAHT

	Shareholders' equity of the parent												
	Notes	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based transactions	Surplus (deficit) from changes in interest in subsidiaries 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 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	14	1,200	10,684								11,884		11,884
Capital reserve for share-based payment transactions				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	15						(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

UNAUDITED

REVIEWED

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020
 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 Other comprehensive income		Total shareholders' equity
				Appropriated Legal reserve	Unappropriated	Investments in available-for-sale securities	Other non-current financial assets	
Year 2020								
	78,700	127,930	34,621	8,500	705,321	132,212	-	1,087,284
3						(132,212)	254,735	122,523
	78,700	127,930	34,621	8,500	705,321	-	254,735	1,209,807
					8,620		(15,154)	(6,534)
15					(78,700)			(78,700)
	78,700	127,930	34,621	8,500	635,241	-	239,581	1,124,573
Year 2019								
	77,500	117,246	22,495	8,500	695,118	133,721	-	1,054,580
14	1,200	10,684						11,884
			12,126					12,126
Comprehensive income for the period 2019 :-								
					15,481	2,717	-	18,198
					4,546			4,546
					20,027	2,717	-	22,744
15					(77,500)			(77,500)
	78,700	127,930	34,621	8,500	637,645	136,438	-	1,023,834

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (1/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) before income tax	(4,244)	9,968	8,484	17,008
Adjustment to reconcile profit (loss) before income tax to cash provided from (used in) operation :				
Depreciation of plant and equipment	5,478	3,979	5,270	3,934
Depreciation of right-of-use assets	266	-	266	-
Decrease doubtful accounts	(9,810)	-	(9,810)	-
Increase bad debts	9,810	-	9,810	-
Dividend income from investments in associates	-	-	(15,000)	(15,810)
Dividend income from investments in subsidiaries	-	-	(1,400)	(1,680)
Dividend income from investments	(2,960)	(4,220)	(2,960)	(4,177)
Interest income	(875)	(899)	(442)	(818)
Write-off withholding tax	-	4	-	-
Loss on disposal and unused equipment	265	1	-	1
Unrealized (gain) loss on other current financial assets	(1)	141	(205)	145
Long-term employee benefits expenses	1,680	13,619	1,467	12,090
Share-based payment expenses	-	12,126	-	12,126
Gain on diminution of investments in other companies	-	(33)	-	(33)
Finance costs	15	-	15	-
Share of profit from investments in associates	(2,570)	(8,446)	-	-
Profit (loss) from operation before changes in operating assets and liabilities items	(2,946)	26,240	(4,505)	22,786
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Other current financial assets - Investments in Open-end Funds	14,746	94,891	1,681	95,000
Trade accounts receivable	182,399	86,329	162,389	83,949
Other receivables	526	(1,964)	1,089	(386)
Advertising-in-progress	(4,321)	(513)	(5,684)	(558)
Other current assets	5,371	300	4,603	1,324
Other non-current assets	349	140	-	-
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	(94,417)	1,199	(70,931)	(8,815)
Other payable	(42,190)	(29,745)	(33,889)	(26,989)
Other current liabilities	(14,392)	(1,696)	(12,445)	(2,039)
Provision for long-term employee benefits	(2,096)	(3,923)	(2,096)	(1,556)
Other non-current liabilities	(100)	-	(100)	-
Cash provided from operation	42,929	171,258	40,112	162,716
Interest expenses paid	(15)	-	(15)	-
Income tax expenses paid	(13,742)	(17,256)	(12,455)	(15,468)
NET CASH PROVIDED FROM OPERATING ACTIVITIES	29,172	154,002	27,642	147,248

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (2/3)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase) decrease in other current financial assets -				
fixed deposit at bank	15,477	(15,107)	12,496	(15,076)
Interest income	1,042	694	631	615
Increase in fixed deposit with obligations	-	(5,000)	-	(5,000)
Purchase of investments in other non-current financial				
- Private Fund	(60,000)	-	(60,000)	-
Purchase of investments in other non-current financial				
- Marketable securities	(1,832)	-	(1,832)	-
Purchase of plant and equipment	(4,793)	(6,527)	(4,732)	(6,527)
Proceeds from disposal of equipment	935	-	-	-
Dividend income from investments in associates	15,000	15,839	15,000	15,810
Dividend income from investments in subsidiaries	-	-	1,400	1,680
Dividend income from investments	2,960	4,220	2,960	4,177
NET CASH USED IN INVESTING ACTIVITIES	(31,211)	(5,881)	(34,077)	(4,321)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of long-term lease liabilities	(261)	-	(261)	-
Subsidiary's dividend paid to non-controlling interests	(2,100)	(2,520)	-	-
Dividend payments	(78,700)	(77,500)	(78,700)	(77,500)
Proceeds from increase in share capital	-	11,884	-	11,884
NET CASH USED IN FINANCING ACTIVITIES	(81,061)	(68,136)	(78,961)	(65,616)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT	(83,100)	79,985	(85,396)	77,311
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	177,396	64,370	164,788	54,546
CASH AND CASH EQUIVALENTS AS AT JUNE 30,	94,296	144,355	79,392	131,857

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (3/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH FLOWS ITEMS COMPRISE :				
Transferred withholding tax over one year to non-current assets	2,708	2,049	-	-
Increase (decrease) investments in associate due to translation of financial statements differences on exchange rate	18	(51)	-	-
Gain (loss) from the remeasuring of other non-current financial assets	(19,240)	3,761	(18,942)	3,396
Increase investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	-	496	-	-
Decrease investments in associate from sale of investment and loss without loss of control	(5)	-	-	-
Increase in right-of-use assets and long-term lease liabilities from the impacts due to TFRS 16 adoption as at January 1, 2020	577	-	577	-
Gain from the remeasuring of other non-current financial assets:·				
Non-marketable securities from the impacts due to TFRS 9 · adoption as at January 1, 2020	153,153	-	153,153	-
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
- Increase in non-controlling interests	-	1,476	-	-

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

JUNE 30, 2020

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 9 and 10 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 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, 2019.
- 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, 2020	December 31, 2019	
<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

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, 2020	December 31, 2019	
<u>ASSOCIATE DIRECTLY HELD BY THE COMPANY</u>			
MEDIA INTELLIGENCE COMPANY LIMITED	30.00	30.00	THAILAND
<u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE COMPANY LIMITED</u>			
MEDIA INSIGHT COMPANY LIMITED	99.99	99.99	THAILAND
MIM (THAILAND) COMPANY LIMITED	60.00	70.00	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

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, 2020, in the notes to financial statements for the year ended December 31, 2019.

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, except for the new standard involves changes to key principles, which are summarised below:

2.5.1 Financial reporting standards related to financial instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost, taking into account the type of instruments, the characteristics of the contractual cash flows and the Company's business model, calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

2.5.2 TFRS 16 Leases

The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

The Group adopted these financial reporting standards using the modified retrospective method of initial adoption and the comparative information was not restated. The Group recognised lease liabilities previously classified as operating leases at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate at January 1, 2020, and recognize assets equal to the lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statements of financial position immediately before the date of initial application.

3. CUMULATIVE EFFECTS OF CHANGES IN ACCOUNTING POLICIES DUE TO THE ADOPTION OF NEW FINANCIAL REPORTING STANDARDS

As described in Note 2.5 to the financial statements, during the current period, the Group has adopted financial reporting standards related to financial instruments and TFRS 16. The cumulative effect of initially applying, the Group recognizes the cumulative effect by adjusting the carrying amount. Therefore, the comparative information was not restated.

The impacts on the beginning balances of 2020 from changes in accounting policies due to the adoption of these standards are presented as follows:

THOUSAND BAHT

	Consolidated financial statements			
	December 31, 2019	The impacts of		January 1, 2020
		Financial reporting standards related to financial instruments	TFRS 16	
Statements of financial position				
Assets				
Current assets				
Fixed deposit at bank	28,595	(28,595)	-	-
Investments in Open-end Fund	71,540	(71,540)	-	-
Other current financial assets	-	100,135	-	100,135
Current portion of other long-term investments	1,000	(1,000)	-	-
Current portion of other non-current financial assets	-	1,000	-	1,000
Non-current assets				
Other non - current financial assets	-	837,419	-	837,419
Investments in available-for-sale securities	649,533	(649,533)	-	-
Other long-term investments	34,733	(34,733)	-	-
Right-of-use assets	-	-	577	577
Liabilities				
Current liabilities				
Current portion of long-term lease liabilities	-	-	531	531
Non-current liabilities				
Long-term lease liabilities-net of current portion	-	-	46	46
Deferred tax liabilities	-	30,630	-	30,630
Shareholders' Equity				
Other components of the shareholders' equity	-	122,523	-	122,523

Separate financial statements

	December 31, 2019	The impacts of		January 1, 2020
		Financial reporting standards related to financial instruments	TFRS 16	
Statements of financial position				
Assets				
Current assets				
Fixed deposit at bank	12,558	(12,558)	-	-
Investments in Open-end Fund	55,963	(55,963)	-	-
Other current financial assets	-	68,521	-	68,521
Non-current assets				
Other non - current financial assets	-	826,543	-	826,543
Investments in available-for-sale securities	639,331	(639,331)	-	-
Other long-term investments	34,059	(34,059)	-	-
Right-of-use assets	-	-	577	577
Liabilities				
Current liabilities				
Current portion of long-term lease liabilities	-	-	531	531
Non-current liabilities				
Long-term lease liabilities-net of current portion	-	-	46	46
Deferred tax liabilities	-	30,630	-	30,630
Shareholders' Equity				
Other components of the shareholders' equity	-	122,523	-	122,523

Financial instruments

Details of the impact on the adoption of financial reporting standards related to financial instruments are presented as follows:

	THOUSAND BAHT
	Consolidated and the separate financial statements
Fair value measurement of investments in equity instruments of non- marketable securities	
Equity holders of the parent	153,153
Components of income tax	(30,630)
Non-marketable securities-net of tax	122,523
Impacts on the adoption of financial reporting standards related to financial instruments	122,523

The classifications, measurement basis and carrying values of financial assets in accordance with TFRS 9 as at January 1, 2020 and with the carrying amounts under the former basis, are as follows :

	THOUSAND BAHT				
	Consolidated financial statements				
	Carrying amounts under the former basis	Classification and measurement in accordance with TFRS 9			Total
		Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	
Financial assets as at January 1, 2020					
Cash and cash equivalents	177,396	-	-	177,396	177,396
Short-term investments	100,135	-	-	-	-
Trade accounts receivable	329,900	-	-	329,900	329,900
Other receivables	3,674	-	-	3,674	3,674
Other current financial assets	-	100,135	-	-	100,135
Other current assets	20,205	-	-	20,205	20,205
Fixed deposit with obligations	13,000	-	-	13,000	13,000
Other non-current financial assets	-	-	837,419	-	837,419
Investment in available-for-sale investment	649,533	-	-	-	-
Other long-term investments	34,733	-	-	-	-
Other non-current assets	496	-	-	496	496
Total financial assets	1,329,072	100,135	837,419	544,671	1,482,225

Separate financial statements

	Carrying amounts under the former basis	Classification and measurement in accordance with TFRS 9			Total
		Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	
Financial assets as at January 1, 2020					
Cash and cash equivalents	164,788	-	-	164,788	164,788
Short-term investments	68,521	-	-	-	-
Trade accounts receivable	299,996	-	-	299,996	299,996
Other receivables	3,893	-	-	3,893	3,893
Other current financial assets	-	68,521	-	-	68,521
Other current assets	14,329	-	-	14,329	14,329
Fixed deposit with obligations	10,000	-	-	10,000	10,000
Other non-current financial assets	-	-	826,543	-	826,543
Investment in available-for-sale investments	639,331	-	-	-	-
Other long-term investments	34,059	-	-	-	-
Other non-current assets	142	-	-	142	142
Total financial assets	1,235,059	68,521	826,543	493,148	1,388,212

4. 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, 2019, except the changes in accounting policies related to financial instruments and leases.

4.1 Financial instruments

Measurement

- Financial assets that are investments in Open-end Fund are measured at fair value through profit or loss.
- Financial assets that are marketable securities are measured at fair value through other comprehensive income.
- Financial assets that are non-marketable securities are measured at fair value through other comprehensive income.

Impairment

- The Group applies a simplified approach to determine the lifetime expected credit losses for trade accounts receivable.

4.2 Leases

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, the recognised right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate.

Short-term leases and leases of low-value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognised as expenses on a straight-line basis over the lease term.

5. CASH AND CASH EQUIVALENTS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Cash	121	61	85	54
Cash at bank	91,266	95,922	78,574	83,488
Short term fixed deposit	2,909	81,413	733	81,246
Cash and cash equivalents	94,296	177,396	79,392	164,788

6. TRADE ACCOUNTS RECEIVABLE

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
<u>Trade accounts receivable of related parties</u>				
Trade accounts receivable				
Current	80,368	174,238	78,047	167,395
Overdue within 3 months	28,693	84,636	35,627	87,870
Overdue between 3 to 6 months	-	-	1,946	-
Total	109,061	258,874	115,620	255,265
<u>Trade accounts receivable of other companies</u>				
Trade accounts receivable				
Current	27,068	38,514	21,032	31,591
Overdue within 3 months	10,072	32,512	803	13,140
Overdue between 3 to 6 months	1,300	-	152	-
Overdue more than 12 months	109	9,919	109	9,919
Total	38,549	80,945	22,096	54,650
<u>Less</u> Allowance for doubtful accounts	(109)	(9,919)	(109)	(9,919)
Trade accounts receivable others-net	38,440	71,026	21,987	44,731
Trade accounts receivable - net	147,501	329,900	137,607	299,996

7. CURRENT FINANCIAL ASSETS

INVESTMENTS IN OPEN-END FUND

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Investments in Open-end Fund-Debt securities	56,440	71,186	54,145	55,826
<u>Add</u> Allowance for adjustment	355	354	342	137
Investments in Open-end Fund-Fair value	56,795	71,540	54,487	55,963

Investments in Open-end Fund are measured at fair value through profit or loss. 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	
	2020	2019	2020	2019
Unrealized gain (loss) on investments - in Open-end Fund	1	(141)	205	(145)
Realized gain on disposal of investments - in Open-end Fund	227	1,180	-	1,071
Gains on investments in Open-end Fund	228	1,039	205	926

8. OTHER NON - CURRENT FINANCIAL ASSETS

8.1 Marketable securities / Investments in available-for-sale securities

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, 2020	December 31, 2019	June 30, 2020	December 31, 2019	June 30, 2020	June 30, 2019
Related Companies						
1. Saha Pathana Inter-Holding Plc.	0.24	0.24	12,896	12,896	694	694
2. I.C.C. International Plc.	0.29	0.29	5,519	5,519	590	1,020
3. Saha Pathanapibul Plc.	0.35	0.34	11,261	9,429	1,167	1,092
4. Boutique New City Plc.	0.60	0.60	1,710	1,710	11	50
Total cost			31,386	29,554	2,462	2,856
<u>Add</u> Gain from the remeasuring of marketable securities			149,484	162,378		
Marketable securities - fair value			180,870	191,932		
Other Companies						
1. The Siam Cement Plc.			387	387	21	29
2. Nation Multimedia Group Plc.			4,072	4,072	-	-
3. Nation International Edutainment Plc.			52	52	-	-
Total cost			4,511	4,511	21	29
<u>Less</u> Loss from the remeasuring of marketable securities			(2,725)	(2,647)		
Marketable securities - fair value			1,786	1,864	2,483	2,885
Private Fund						
1. BBL Asset Management Co., Ltd.			190,000	190,000	-	-
2. Kasikorn Asset Management Co., Ltd.			250,000	250,000	-	-
3. Phatra Asset Management Co., Ltd.			60,000	-	-	-
Total cost			500,000	440,000	-	-
<u>Add (Less)</u> Gain (loss) from the remeasuring of marketable securities			(435)	5,535		
Marketable securities - fair value			499,565	445,535		
Total marketable securities - net (Separate financial statements)			682,221	639,331	2,483	2,885

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	Investment Value		Dividends/Return on investments in Private Fund for the six-month periods	
	June 30, 2020	December 31, 2019	June 30, 2020	June 30, 2019
Subsidiary invested in Private Fund				
Kasikorn Asset Management Co., Ltd.	10,000	10,000	-	-
<u>Add (Less)</u> Gain (loss) from the remeasuring of marketable securities	(96)	202		
Total marketable securities of the subsidiary - net	9,904	10,202	-	-
Total marketable securities -net (Consolidated)	692,125	649,533	2,483	2,885

THOUSAND BAHT

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			June 30, 2020	December 31, 2019
1. Saha Pathana Inter-Holding Plc.	Commerce	Shareholders / co - directors	571,891	571,891
2. I.C.C. International Plc.	Fashion	Shareholders / co - directors	290,634	290,634
3. Saha Pathanapibul Plc.	Commerce	Shareholders / co - directors	330,000	330,000
4. Boutique New City Plc.	Fashion	Co - shareholders	120,000	120,000

8.2 Non - Marketable securities / Other long-term investments

THOUSAND BAHT

PARTICULARS	% Holding		Investment Value (Consolidated)		Investment Value (The Separate Financial Statements)		Dividends for the six-month periods	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019	June 30, 2020	June 30, 2019
<u>Other long-term investments -Others</u>								
<u>Company</u>								
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000	1,000	1,000	1,000	-	300
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533	1,533	1,533	1,533	-	18
3. Treasure Hill Co., Ltd.	1.00	1.00	* 2,000	* 2,000	* 2,000	* 2,000	-	-
4. Advantage Footwear Co., Ltd.	0.38	0.38	** 1,388	** 1,388	** 1,388	** 1,388	14	14
5. Sahapat Properties Co., Ltd.	2.50	2.50	500	500	500	500	50	50
6. Eastern Rubber Co., Ltd.	1.50	1.50	* 450	* 450	* 450	* 450	-	-
7. Spec Thai Plc.	4.64	4.64	* 9,280	* 9,280	* 9,280	* 9,280	-	-
8. K. Commercial & Construction Co., Ltd.	2.00	2.00	1,000	1,000	1,000	1,000	-	-
9. Imperial Technology Management Services Plc.	0.18	0.18	* 6,250	* 6,250	* 6,250	* 6,250	-	-
10. Thai Flying Maintenance Co., Ltd.	10.00	10.00	* 200	* 200	* 200	* 200	-	-
11. First United Industry Co., Ltd.	1.00	1.00	400	400	400	400	60	120
12. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	982	982	982	982	-	-
13. Thanara Co., Ltd.	1.67	1.67	1,500	1,500	1,500	1,500	-	-
14. Pinnacle Travel Co., Ltd.	3.93	3.93	* 122	* 122	* 122	* 122	-	-
15. Dairy Thai Co., Ltd.	3.04	3.04	** 5,850	** 5,850	** 5,850	** 5,850	163	-
16. Sun108 Co., Ltd.	0.42	0.42	** 3,164	** 3,164	** 3,164	** 3,164	190	190
17. United Utility Co., Ltd.	5.71	5.71	20,000	20,000	20,000	20,000	-	600
<u>Long-term investments -Related Company</u>								
18. DIGINAKHON COMPANY LIMITED (dissolution on September 2, 2019)	45.00	45.00	3,374	3,374	2,700	2,700	-	-
Total cost			58,993	58,993	58,319	58,319	477	1,292
<u>Less</u> Allowance for loss on capital decrease			** (6,113)	** (6,113)	** (6,113)	** (6,113)		
Allowance for impairment of non - marketable securities			*(18,147)	* (18,147)	*(18,147)	*(18,147)		
Non - marketable securities - book value			34,733	34,733	34,059	34,059		
<u>Add</u> Surplus on changes in value of investments			153,153	-	153,153	-		
Total non - marketable securities - fair value			187,886	34,733	187,212	34,059		
GSB Lottery No.101 (3 years) (Due on September 26, 2020)			1,000	1,000	-	-		
<u>Less</u> Due within 1 year			(1,000)	(1,000)	-	-		
Total GSB Lottery - net			-	-	-	-		
Total non - marketable securities - fair value			187,886	34,733	187,212	34,059		

9. INVESTMENTS IN ASSOCIATES

THOUSAND BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Equity Method		Cost Method	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Media Intelligence Co., Ltd.	30	30	159,505	171,922	6,001	6,001

THOUSAND BAHT

ASSOCIATE	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE SIX-MONTH PERIODS	
		June 30, 2020	December 31, 2019	June 30, 2020	June 30, 2019
Media Intelligence Co., Ltd.	Agency or broker advertising	20,000	20,000	15,000	15,000
Diginakhon Co., Ltd. *	Agency or broker advertising	-	-	-	810
Total				15,000	15,810

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, 2020 and 2019, as follows:

THOUSAND BAHT

SHARE OF PROFIT (LOSS) FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED	
	2020	2019
MEDIA INTELLIGENCE COMPANY LIMITED	2,570	8,502
DIGINAKHON COMPANY LIMITED *	-	(56)
Total	2,570	8,446

Summarized 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, 2020	December 31, 2019	June 30, 2020	December 31, 2019	June 30, 2020	June 30, 2019
MEDIA INTELLIGENCE COMPANY LIMITED	1,085.40	1,320.40	530.52	721.43	8.57	28.34
DIGINAKHON COMPANY LIMITED	-	-	-	-	-	(0.12)

* On September 2, 2019, DIGINAKHON COMPANY LIMITED, an associate has registered with the Ministry of Commerce for dissolution and reclassified to other long-term investment-related company.

10. INVESTMENTS IN SUBSIDIARIES

THOUSAND BAHT

SUBSIDIARIES	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	* 3,385	* 3,385
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00**	40.00**	1,400	1,400
Total cost			4,785	4,785
<u>Less</u> Allowance for impairment in subsidiaries			* (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

SUBSIDIARIES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE SIX-MONTH PERIODS	
		June 30, 2020	December 31, 2019	June 30, 2020	June 30, 2019
<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	1,400	1,680
<u>SUBSIDIARY HELD IN DIGINAKHON CO., LTD.</u>					
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500	3,500	-	-
Total				1,400	1,680

11. RIGHT-OF-USE-ASSETS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2020	
The impacts due to TFRS 16 adoption as at January 1, 2020	577	
<u>Less</u> Accumulated depreciation	(266)	
Net book value as at June 30, 2020	311	

12. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
<u>Defined benefit obligation</u>				
Beginning balances	49,613	47,262	46,200	40,204
Actuarial gain from employee benefit plan	-	(8,758)	-	(5,683)
<u>Add</u> Current service cost	1,082	2,610	938	2,090
Past service cost	-	11,598	-	10,466
Interest cost	598	1,303	529	1,158
<u>Less</u> Benefit paid during the periods	(2,096)	(4,402)	(2,096)	(2,035)
Ending balances	49,197	49,613	45,571	46,200

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, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Discount rate	2.47 - 3.13	2.47 - 3.13	2.47	2.47
Salary increase rate (depends on the age)	4.24	4.24	4.24	4.24
Staff turnover rate (depends on the age) :				
20 - 29 years old	34.00	34.00	34.00	34.00
30 - 39 years old	21.00	21.00	21.00	21.00
40 - 49 years old	10.00	10.00	10.00	10.00
50 - 59 years old	8.00	8.00	8.00	8.00

13. LONG-TERM LEASE LIABILITIES

THOUSAND BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
	June 30, 2020
The impacts due to TFRS 16 adoption as at January 1, 2020	
Lease liabilities	577
<u>Add</u> Deferred interest income	21
Total	598
<u>Less</u> Payments for the period	(276)
Balances as at June 30, 2020	322
<u>Less</u> Deferred interest income	(6)
Total	316
<u>Less</u> Current portion of long-term lease liabilities	(316)
Long-term lease liabilities-net	-

14. 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.

15. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On August 5, 2020, the resolutions of the Company's Ordinary General Shareholders' Meeting for the year 2020, informed to pay interim dividend to the shareholders according to the Board of Director's Meeting 4/2020 held on April 10, 2020 and has a resolution to pay interim dividends amount 7,870,000 shares at Baht 10 per share the amount of Baht 78.70 million. The dividend payment to the shareholders was made on May 8, 2020 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

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.

16. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month and six-month periods ended June 30, 2020 and 2019 were calculated from accounting profit (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 (revenue) recognized in statements of income consist:

THOUSAND BAHT

PARTICULARS FOR THE PERIODS ENDED JUNE 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
<u>THREE-MONTH</u>				
The corporate income tax for the periods	425	2,310	-	2,287
Amortization and reversal of temporary differences assets/liabilities on temporary differences	3,276	(21)	3,287	9
Income tax expenses	3,701	2,289	3,287	2,296
<u>SIX-MONTH</u>				
The corporate income tax for the periods	578	3,744	-	3,656
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(242)	(1,961)	(136)	(2,129)
Income tax expenses (revenue)	336	1,783	(136)	1,527

As at June 30, 2020 and December 31, 2019, the deferred tax assets/liabilities arose from the following temporary differences:

PARTICULARS	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Accumulated temporary differences in the statements of income				
Allowance for doubtful trade accounts receivable	109	9,919	109	9,919
Allowance for investments in other current financial assets	(355)	(354)	(342)	(137)
Allowance for loss on capital decrease and for impairment investments in non - marketable securities	24,260	24,260	24,260	24,260
Unused tax losses	11,435	-	11,324	-
Provision for long-term employee benefits	49,197	58,371	45,571	51,883
Total	84,646	92,196	80,922	85,925
Temporary differences in the statements of comprehensive income				
- recognized in other components of the shareholders' equity				
Unrealized gain on remeasuring investments in marketable securities	(146,228)	(165,468)	(146,324)	(165,266)
Unrealized gain on remeasuring investments in non-marketable securities	(153,153)	-	(153,153)	-
- recognized in retained earnings				
Provision for long-term employee benefits	-	(8,758)	-	(5,683)
Total	(214,735)	(82,030)	(218,555)	(85,024)
Deferred tax liabilities	(42,947)	(16,406)	(43,711)	(17,005)

17. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share for the periods ended June 30, 2020 and 2019 were calculated by dividing profit (loss) 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	
	2020	2019	2020	2019
<u>THREE-MONTH</u>				
Profit attributable to common stocks				
Equity holders of the parent (thousand baht)	7,008	8,069	22,522	18,635
Number of common stocks outstanding at January 1, (share)	7,870,000	7,749,950	7,870,000	7,749,950
Effect of shares options exercised (share)	-	3,958	-	3,958
Weighted average number of common stocks outstanding (share)	7,870,000	7,753,908	7,870,000	7,753,908
Earnings per share (Baht)	0.89	1.04	2.86	2.40
<u>SIX-MONTH</u>				
Profit (loss) attributable to common stocks				
Equity holders of the parent (thousand baht)	(5,016)	7,334	8,620	15,481
Number of common stocks outstanding at January 1, (share)	7,870,000	7,749,950	7,870,000	7,749,950
Effect of shares options exercised (share)	-	1,990	-	1,990
Weighted average number of common stocks outstanding (share)	7,870,000	7,751,940	7,870,000	7,751,940
Earnings (loss) per share (Baht)	(0.64)	0.95	1.09	2.00

18. FINANCIAL INFORMATION BY SEGMENT

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

19. 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
Associates	See Note 9
Subsidiaries	See Note 10
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 Company
HAKUHODO DY MEDIA PARTNERS INC.	Shareholder in an associate of the Company
Future Marketing Communications Group Co., Ltd.	Shareholder in an associate of the Company
HAKUHODO (BANGKOK) CO.,LTD.	Shareholder in an associate of the Company
President Bakery Plc.	Co - Major shareholders
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
Munk Productions 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	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	12,698	15,147
- Associates	1,500	3,831	1,500	3,831
- Related companies	107,561	255,043	101,422	236,287
Total	109,061	258,874	115,620	255,265
<u>Other receivables</u>				
- Subsidiaries	-	-	22	18
- Related companies	72	62	72	62
Total	72	62	94	80
<u>Marketable securities-fair value</u>				
- Related companies	180,870	191,932	180,870	191,932
<u>Non-marketable securities-fair value</u>				
- Related companies	3,374	3,374	2,700	2,700
<u>Trade accounts payable</u>				
- Subsidiaries	-	-	13	367
- Associates	5,081	11,492	5,081	10,975
- Related companies	11,613	4,802	10,379	4,802
Total	16,694	16,294	15,473	16,144
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99	99
- Related companies	756	756	756	756
Total	756	756	855	855

Transactions in statements of income for the six-month periods ended June 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	4,154	9,649
- Associates	354	-	354	-
- Related companies	133,956	154,416	120,768	134,173
Total	134,310	154,416	125,276	143,822
<u>Other incomes</u>				
- Subsidiaries	-	-	552	866
- Associates	-	15	-	15
- Related companies	1,812	2,124	1,812	2,124
Total	1,812	2,139	2,364	3,005
<u>Dividend income</u>				
- Subsidiaries	-	-	1,400	1,680
- Associates	-	-	15,000	15,810
- Related companies	2,462	2,856	2,462	2,856
Total	2,462	2,856	18,862	20,346
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	871	1,340
- Associates	1,285	2,339	1,285	2,302
- Related companies	2,670	1,463	209	-
Total	3,955	3,802	2,365	3,642
<u>Other expenses</u>				
- Related companies	60	60	60	60

20. COMMITMENT AND CONTINGENT LIABILITIES

20.1 As at June 30, 2020, Group companies have contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately amount of Baht 4.01 million. The Group pledged their 3 - 12 month time deposit as collateral for the letter of guarantee.

20.2 As at June 30, 2020, the Company had overdraft facilities and letter of guarantee from commercial banks, totaling amount of Baht 20 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.

20.3 As at June 30, 2020, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

20.4 As at June 30, 2020, the Company had capital expenditure commitments to pay a total of Baht 1.69 million for building renovation and regarding to the procurement of office equipment.

21. RECLASSIFICATION

The Company certain accounting transactions in the statements of financial position as at December 31, 2019 and statements of income for the three-month and six-month periods ended June 30, 2019 have been reclassified to conform to the statements of financial position as at June 30, 2020 and the statements of income for the three-month and six-month periods ended June 30, 2020. The reclassifications had no effect to previously reported profit or shareholders' equity.

22. COVID-19 PANDEMIC

The COVID-19 pandemic resulting in an economic slowdown and adversely impacting most businesses and industries. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets and provisions for liabilities as the situation has evolved.

23. FINANCIAL STATEMENTS APPROVAL

These interim financial statements were authorized for issuing by the Company's authorized directors on August 10, 2020.