

INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR REPORT ON REVIEW OF
INTERIM FINANCIAL INFORMATION
CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2015

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Independent auditor's report on review of interim financial information

To the Shareholders and the Board of Directors of

Chuo Senko (Thailand) Public Company Limited and its subsidiaries

I have reviewed the accompanying consolidated and separate statements of financial position as at September 30, 2015 of Chuo Senko (Thailand) Public Company Limited and its subsidiaries, and of Chuo Senko (Thailand) Public Company Limited, respectively, the related consolidated and separate statements of profit and loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2015, the consolidated and separate statements of changes in shareholders' equity, and the consolidated and separate statements of cash flows for the nine-month period ended September 30, 2015 and the condensed notes to interim financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information 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".



Emphasis of Matter

I draw attention to the following Notes to financial statements:

1. Note 1. and Note 4. The Company changed its business structure and, therefore, has significant transactions with its subsidiary. The effects of these transactions were reflected in the separate financial statements on the basis determined by the Company and the subsidiary. In addition, on September 21, 2015, a subsidiary disposed its investment in Ad-Asia Company Limited at Baht 1 resulting in gain on disposal of Baht 0.12 million in the consolidated statements of profit and loss. The consolidated financial statements for the period ended September 30, 2015 still include the accounts of Ad-Asia Company Limited.
2. Note 4.5. The Company has certain transactions with its shareholders.
3. Note 5. Cash on hand of Baht 5.09 million (US 140,000) in the consolidated financial statements as at September 30, 2015 represents cash of a disposed associate controlled by the Company, Ad-Asia Company Limited. The Fund has been transferred from the Company to support its subsidiaries in Myanmar via cash through Ad-Asia Company Limited.
4. Note 10. A subsidiary in Indonesia granted a loan amounting of USD 1.2 million to its major customer that engages in the same business as the Company.
5. Note 22. The Company incurred certain marketing research costs and related expenses.
6. Note 26. On October 26, 2015, the Company transferred funds in the amount of Baht 12.48 million (US 350,000) to support the operation of its subsidiary in India. The arrangement was made through a loan to its subsidiary in Singapore. Then the subsidiary entered into a loan agreement to loan the funds to a company in Singapore in order to invest in the Company's subsidiary in India. At the reporting date, the process has not been finalized.

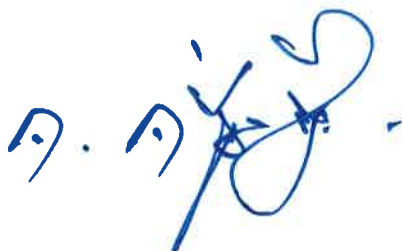
My conclusion is not qualified in respect of the above matters.



Other Matter

The consolidated and separate statements of financial position as at December 31, 2014 of Chuo Senko (Thailand) Public Company Limited and its subsidiaries, and of Chuo Senko (Thailand) Public Company Limited, respectively which have been presented herewith for comparative purposes were audited by other auditor, whose report dated February 27, 2015 expressed an unqualified opinion.

The consolidated and separate statements of profit and loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2014, of changes in shareholders' equity and of cash flows for the nine-month period ended September 30, 2014, which have been presented herewith for comparative purposes, were reviewed by other auditor, whose report dated November 12, 2014, stated that based on his review, nothing had come to his attention that caused him to believe that the accompanying interim financial information was not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting".



Atipong AtipongSakul

Certified Public Accountant Registration Number 3500

ANS Audit Company Limited

Bangkok, November 12, 2015

CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2015

		Unit: Baht			
		Consolidated Financial Statement		Separated Financial Statement	
		September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
		(UNAUDITED)		(UNAUDITED)	
Notes		(REVIEWED)	(AUDIT)	(REVIEWED)	(AUDIT)
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	5	184,169,349.07	93,952,680.10	113,505,825.13	21,205,902.56
Trade and other receivables					
Trade receivables - net - others	6	67,480,787.66	136,478,505.69	651,115.61	62,667,223.71
- related companies	4.1	-	-	1,829,775.84	3,137,061.27
Unbilled receivables	22	52,831,315.51	134,206,022.22	348,179.13	64,892,167.68
Other receivables - others	6	18,493,320.41	14,315,798.64	1,339,466.93	2,579,180.31
- related companies	4.1	1,872,115.22	721,338.16	13,210,220.26	9,677,673.81
Current portion of long-term loans to related parties	4.2	703,400.00	820,426.64	14,489,240.52	14,328,908.95
Current portion of long-term loans to other company	10	8,801,520.60	9,936,316.86	-	-
Other current assets	7	12,963,766.65	12,034,175.74	1,516,621.42	6,599,086.21
Total Current Assets		347,315,575.12	402,465,264.05	146,890,444.84	185,087,204.50
NON-CURRENT ASSETS					
Investment in associated company	8.1	3,103,710.24	2,504,676.22	2,000,000.00	2,000,000.00
Investment in subsidiary - net	8.1	-	-	66,238,071.05	90,331,868.41
Other long-term investments	9	3,754,687.50	3,778,125.00	1,754,687.50	1,778,125.00
Investment in convertible bond of subsidiary company	8.2	-	-	25,547,574.01	27,037,856.01
Long-term loans to related parties	4.2	940,800.00	1,146,900.00	38,384,497.80	35,185,659.70
Long-term loans to other company	10	21,996,348.90	29,800,537.09	-	-
Equipment - net	11	22,598,227.24	22,641,477.36	11,159,373.14	15,677,363.02
Intangible assets - net	12	3,919,674.86	1,750,293.10	3,490,871.89	1,671,645.96
Deferred income tax assets	17	10,563,353.55	16,382,371.60	4,407,542.26	16,382,371.60
Other non-current assets					
Restricted bank deposits	25.2	46,630,000.00	46,500,000.00	46,630,000.00	46,500,000.00
Withholding tax		16,908,039.61	32,296,155.65	6,781,962.66	30,462,340.43
Others	4.5	12,594,087.89	12,660,400.29	10,796,647.83	10,343,685.03
Total non-current assets		143,008,929.79	169,460,936.31	217,191,228.14	277,370,915.16
Total assets		490,324,504.91	571,926,200.36	364,081,672.98	462,458,119.66

CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2015

		Unit: Baht			
		Consolidated Financial Statement		Separated Financial Statement	
		September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
		(UNAUDITED)		(UNAUDITED)	
Notes		(REVIEWED)	(AUDIT)	(REVIEWED)	(AUDIT)
LIABILITIES AND EQUITY					
CURRENT LIABILITIES					
Bank Overdraft		2,744,000.00	-	-	-
Trade and other payables					
Trade payables - others		82,181,294.17	200,973,012.63	1,489,479.23	103,764,122.17
- related companies	4.3	-	-	462,332.62	532,684.95
Other payables - others	13	22,454,830.56	17,147,745.00	8,018,726.96	8,818,131.81
- related companies	4.3	53,500.00	428,000.00	10,521,587.71	747,859.71
Advances received from customers		74,687,575.48	75,154,499.54	2,798,926.34	57,589,903.26
Accrued costs		9,761,103.00	17,363,559.46	362,604.72	5,875,006.45
Current portion of liabilities under financial					
lease agreements	14	2,134,112.12	2,448,832.03	1,654,349.49	1,894,419.08
Corporate income tax payable		34,347.13	32,488.33	-	-
Other current liabilities	15	17,463,905.54	23,190,582.94	3,584,516.15	11,458,864.78
Total current liabilities		211,514,668.00	336,738,719.93	28,892,523.22	190,680,992.21
NON-CURRENT LIABILITIES					
Convertible Bond		807,063.38	807,063.38	-	-
Liabilities under financial lease agreements - net	14	5,337,103.62	4,795,148.65	3,552,787.72	4,795,148.65
Employee benefit obligations	16	44,498,229.76	41,783,858.01	18,037,712.31	41,783,858.01
Provision for long-term demolition		4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00
Deferred income tax liabilities	17	125,559.37	130,212.10	119,437.50	124,125.00
Reserve losses in subsidiaries	22	-	-	59,547,574.01	-
Other non-current liabilities		1,376,869.42	42,376.60	42,376.61	42,376.61
Total non-current liabilities		56,144,825.55	51,558,658.74	85,299,888.15	50,745,508.27
Total liabilities		267,659,493.55	388,297,378.67	114,192,411.37	241,426,500.48

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CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2015

		Unit: Baht			
		Consolidated Financial Statement		Separated Financial Statement	
		September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
		(UNAUDITED)		(UNAUDITED)	
Notes		(REVIEWED)	(AUDIT)	(REVIEWED)	(AUDIT)
LIABILITIES AND SHAREHOLDER'S EQUITY (CONTINUED)					
SHAREHOLDER'S EQUITY					
Share capital - Baht 5 each					
Registered					
Ordinary share 45,000,000 shares					
(December 31, 2014 : Common shares					
	22,500,000 shares)	18	225,000,000.00	112,500,000.00	225,000,000.00
Issued and paid up					
Ordinary share 45,000,000 shares					
(December 31, 2014 : Common shares					
	22,500,000 shares)		225,000,000.00	112,500,000.00	225,000,000.00
	Premium on capital share		80,962,500.00	24,712,500.00	80,962,500.00
Retained earnings (deficit)					
	Appropriated - Legal reserve	19	11,250,000.00	11,250,000.00	11,250,000.00
	Unappropriated		(77,692,112.18)	48,104,523.32	(67,800,988.39)
	Other components of equity		(7,015,959.72)	(7,600,934.60)	477,750.00
	Total Equity of the parent		232,504,428.10	188,966,088.72	249,889,261.61
	Non - controlling interests		(9,839,416.74)	(5,337,267.03)	-
	Total shareholders' equity		222,665,011.36	183,628,821.69	249,889,261.61
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		490,324,504.91	571,926,200.36	364,081,672.98

Sign _____ Director

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CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2015

		Unit: Baht			
		Consolidated Financial Statement		Separated Financial Statement	
	Notes	2015	2014	2015	2014
REVENUE					
	4.4, 22, 23				
Commission and services income		30,825,891.54	87,655,275.22	5,805,493.17	62,865,320.80
Gain on sales of fixed assets		263,945.90	242,143.28	257,781.79	236,978.62
Management Fee		(251,744.65)	-	13,137,858.14	3,612,593.84
Other income		2,755,846.73	821,549.52	1,021,823.41	866,664.59
Total revenues		33,593,939.52	88,718,968.02	20,222,956.51	67,581,557.85
EXPENSES					
Cost of sales and services		50,662,752.91	41,076,812.97	2,222,981.90	27,267,333.36
Administrative expenses		30,684,702.23	58,078,508.55	23,535,161.53	40,171,223.27
Provision for loss in subsidiaries	22	-	-	25,547,574.01	-
Allowance for doubtful account of subsidiary receivable	4.1	-	-	33,532,317.03	-
Loss on sales of investment in subsidiary	8.1	-	2,983,000.00	-	-
Financial costs		383,213.10	389,701.32	157,199.27	389,621.13
Total expenses		81,730,668.24	102,528,022.84	84,995,233.74	67,828,177.76
Share of loss on investment in associates		322,148.68	165,622.74	-	-
Loss before income tax		(48,458,877.40)	(13,974,677.56)	(64,772,277.23)	(246,619.91)
Income tax	17	(22,172.19)	1,433,991.02	(1,098,398.87)	672,467.09
NET LOSS FOR THE PERIODS		(48,436,705.21)	(15,408,668.58)	(63,673,878.36)	(919,087.00)
Other comprehensive loss :					
<i>Items that may be reclassified subsequently to profit or loss</i>					
Exchange differences on translation of financial statements		(660,858.42)	(317,490.75)	-	-
Gain (loss) on changes in value of available-for-sale investments		(48,750.00)	127,998.54	(48,750.00)	127,998.54
Other comprehensive income (loss) for the periods		(709,608.42)	(189,492.21)	(48,750.00)	127,998.54
Total comprehensive loss for the periods		(49,146,313.63)	(15,598,160.79)	(63,722,628.36)	(791,088.46)
Total income (loss) attributable to					
Owners of the parent		(50,071,367.98)	(9,984,304.46)	(63,673,878.36)	(919,087.00)
Non-controlling interest		1,634,662.77	(5,424,364.12)	-	-
		(48,436,705.21)	(15,408,668.58)	(63,673,878.36)	(919,087.00)
Total comprehensive income (loss) attributable to					
Owners of the parent		(50,780,976.40)	(10,173,796.67)	(63,722,628.36)	(791,088.46)
Non-controlling interest		1,634,662.77	(5,424,364.12)	-	-
		(49,146,313.63)	(15,598,160.79)	(63,722,628.36)	(791,088.46)
BASIC LOSS PER SHARE					
Loss per share of the equity holders of the parent	21	(1.11)	(0.44)	(1.41)	(0.04)
Number of weighted average ordinary shares (share)		45,000,000	22,500,000	45,000,000	22,500,000

CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015

		Unit: Baht			
		Consolidated Financial Statement		Separated Financial Statement	
	NOTE	2015	2014	2015	2014
REVENUE	4.4, 22, 23				
Commission and services income		178,338,754.07	255,979,969.21	58,369,637.51	190,426,916.55
Gain on sales of fixed assets		714,752.65	256,625.26	792,359.24	251,460.60
Management Fee		225,967.55	-	54,556,357.12	13,242,781.00
Other income		6,975,942.09	4,141,912.61	7,126,557.48	3,481,564.43
Total revenues		186,255,416.36	260,378,507.08	120,844,911.35	207,402,722.58
EXPENSES					
Cost of sales and services		139,934,922.63	115,792,656.88	18,893,888.10	78,635,141.81
Administrative expenses		145,465,985.74	183,330,999.90	93,051,437.73	126,940,227.62
Provision for investment in subsidiaries	8.1	-	-	31,000,000.00	-
Provision for loss in subsidiaries	22	-	-	59,547,574.01	-
Allowance for doubtful account of subsidiary receivable	4.1	-	-	33,532,317.03	-
Loss on sales of investment in subsidiary	8.1	-	2,983,000.00	-	-
Financial costs		1,480,175.64	1,129,200.35	703,811.84	1,158,826.60
Total expenses		286,881,084.01	303,235,857.13	236,729,028.71	206,734,196.03
Share of loss on investment in associates		1,271,851.22	165,622.74	-	-
Profit (loss) before income tax		(101,897,518.87)	(43,022,972.79)	(115,884,117.36)	668,526.55
Income tax	17	11,352,905.66	3,194,461.45	10,496,690.21	1,040,838.72
NET LOSS FOR THE PERIODS		(113,250,424.53)	(46,217,434.24)	(126,380,807.57)	(372,312.17)
Other comprehensive income (loss) :					
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of financial statements		603,724.88	(1,244,441.38)	-	-
Gain (loss) on changes in value of available-for-sale investments		(18,750.00)	283,817.59	(18,750.00)	283,817.59
Other comprehensive income (loss) for the periods		584,974.88	(960,623.79)	(18,750.00)	283,817.59
Total comprehensive loss for the periods		(112,665,449.65)	(47,178,058.03)	(126,399,557.57)	(88,494.58)
Total loss attributable to					
Owners of the parent		(112,303,835.50)	(34,564,783.32)	(126,380,807.57)	(372,312.17)
Non-controlling interest		(946,589.03)	(11,652,650.92)	-	-
		(113,250,424.53)	(46,217,434.24)	(126,380,807.57)	(372,312.17)
Total comprehensive loss attributable to					
Owners of the parent		(111,718,860.62)	(35,525,407.11)	(126,399,557.57)	(88,494.58)
Non-controlling interest		(946,589.03)	(11,652,650.92)	-	-
		(112,665,449.65)	(47,178,058.03)	(126,399,557.57)	(88,494.58)
BASIC LOSS PER SHARE					
Loss per share of the equity holders of the parent	21	(3.42)	(1.75)	(3.85)	(0.02)
Number of weighted average ordinary shares (share)		32,802,197.80	19,697,802.20	32,802,197.80	19,697,802.20

CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015

Unit: Baht											
Consolidated Financial Statements											
		Retained earnings (Deficit)		Other components of equity							
				Other comprehensive income (loss)							
				Gain (loss) on		Total other		Total			
				changes in value of		components of		equity attributable			
				available-for-sale		shareholders'		to owners			
				investments		equity		of the Company			
				of financial statements				Non			
								Controlling			
								Interest			
								Total			
Balance as of January 1, 2014		56,250,000.00	24,712,500.00	5,625,000.00	52,838,296.13	(6,507,565.29)	1,362,888.85	(5,144,676.44)	134,281,119.69	(422,683.67)	133,858,436.02
Changes in equity for the period:											
Share increase	18	56,250,000.00	-	-	-	-	-	-	56,250,000.00	3,404,718.18	59,654,718.18
Non-controlling interest increased		-	-	-	-	-	-	-	-	6,419,807.54	6,419,807.54
Comprehensive income (loss) for the period		-	-	-	(34,564,783.32)	(1,244,441.38)	283,817.59	(960,623.79)	(35,525,407.11)	(11,652,650.92)	(47,178,058.03)
Dividend Paid	20	-	-	-	(12,370,710.00)	-	-	-	(12,370,710.00)	-	(12,370,710.00)
Balance as of September 30, 2014		112,500,000.00	24,712,500.00	5,625,000.00	5,902,802.81	(7,752,006.67)	1,646,706.44	(6,105,300.23)	142,635,002.58	(2,250,808.87)	140,384,193.71
Balance of January 1, 2015											
Changes in equity for the period:											
Share increase	18	112,500,000.00	24,712,500.00	11,250,000.00	48,104,523.32	(8,097,434.60)	496,500.00	(7,600,934.60)	188,966,088.72	(5,337,267.03)	183,628,821.69
Non-controlling interest decreased		-	56,250,000.00	-	-	-	-	-	168,750,000.00	(691,108.24)	168,058,891.76
Comprehensive income (loss) for the period		-	-	-	-	-	-	-	-	(2,864,452.44)	(2,864,452.44)
Dividend Paid	20	-	-	-	(112,303,835.50)	603,724.88	(18,750.00)	584,974.88	(111,718,860.62)	(946,589.03)	(112,665,449.65)
Balance as of September 30, 2015		225,000,000.00	80,962,500.00	11,250,000.00	(77,692,112.18)	(7,493,709.72)	477,750.00	(7,015,959.72)	232,504,428.10	(9,839,416.74)	222,665,011.36

CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015

Unit: Baht								
Separated Financial Statements								
		Retained earnings (Deficit)		Other components of equity				
				Other comprehensive income (loss)				
				Gain (loss) on			Total other	
				changes in value of			components of	
				available-for-sale			shareholders'	
				investments			equity	
							Total	
Notes	Issued and paid - up share capital	Premium on capital share	Appropriated - Legal reserve	Unappropriated				
	56,250,000.00	24,712,500.00	5,625,000.00	57,655,701.57	1,362,888.85	1,362,888.85		145,606,090.42
18	56,250,000.00	-	-	-	-	-	-	56,250,000.00
	-	-	-	(372,312.17)	283,817.59	283,817.59		(88,494.58)
20	-	-	-	(12,370,710.00)	-	-	-	(12,370,710.00)
	112,500,000.00	24,712,500.00	5,625,000.00	44,912,679.40	1,646,706.44	1,646,706.44		189,396,885.84
	112,500,000.00	24,712,500.00	11,250,000.00	72,072,619.18	496,500.00	496,500.00		221,031,619.18
18	112,500,000.00	56,250,000.00	-	-	-	-	-	168,750,000.00
	-	-	-	(126,380,807.57)	(18,750.00)	(18,750.00)		(126,399,557.57)
20	-	-	-	(13,492,800.00)	-	-	-	(13,492,800.00)
	225,000,000.00	80,962,500.00	11,250,000.00	(67,800,988.39)	477,750.00	477,750.00		249,889,261.61

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(Unaudited but reviewed)

CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR NINE MONTH PERIODS ENDED SEPTEMBER 30, 2015

	Unit: Baht			
	Consolidated Financial Statement		Separated Financial Statement	
	2015	2014	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES :				
Total income (loss) for the periods	(101,897,518.87)	(43,022,972.79)	(115,884,117.36)	668,526.55
Adjustments to reconcile comprehensive net profit (loss) to - net cash provided by (used in) operating activities				
Depreciation and amortization	7,087,578.63	7,699,197.07	4,232,003.85	6,415,386.79
Provision for doubtful accounts increase (decrease)	143.06	(82.76)	(484,705.90)	(801,054.65)
Impairment loss on other assets	303,769.77	19,992.00	-	-
Loss (gain) on sales of investment in subsidiary	(107,912.16)	2,983,000.00	-	-
Loss from impairment of investment in subsidiary	-	-	31,000,000.00	-
Reserve losses in subsidiaries	-	-	59,547,574.01	-
Allowance for doubtful account of subsidiary receivable	-	-	33,532,317.03	-
Loss from disposal of intangible assets	469,070.79	-	-	-
Loss (gain) from disposal and write off on fixed assets	3,997,821.25	(256,564.26)	(792,276.98)	(251,399.60)
Provision for employee benefit obligations	3,814,079.25	3,108,131.37	1,317,263.28	3,108,131.37
Unrealized loss (gain) on exchange rate	(1,715,508.79)	(47,659.78)	(3,577,598.38)	689,160.97
Share of loss from investment in associated companies	1,271,851.22	165,622.74	-	-
Dividend income	(39,187.50)	(44,062.50)	(39,187.50)	(44,062.50)
Interest income	(1,982,152.67)	(2,391,141.70)	(1,550,474.04)	(1,969,353.50)
Gain on sales of assets to subsidiary	-	-	(3,835,025.69)	-
Financial costs	1,480,175.64	1,129,200.35	703,811.84	1,158,826.60
Net income (loss) from operations before changes of - operating assets and liabilities	(87,317,790.38)	(30,657,340.26)	4,169,584.16	8,974,162.03
Changes in operating assets and liabilities				
Operating assets (increase) decrease				
Trade and other receivables	63,941,153.87	57,845,810.78	33,837,532.75	41,357,079.99
Unbilled receivables	81,374,706.71	6,962,738.59	64,543,988.55	(17,712,535.45)
Other current assets	(929,590.91)	3,204,589.63	5,082,464.79	(47,807.29)
Other non-current assets	17,852,211.10	(2,655,965.35)	17,332,935.90	(2,615,520.56)
Operating liabilities Increase (decrease);				
Trade and other payables	(114,012,745.85)	(45,798,103.56)	(103,664,261.22)	(3,023,746.05)
Advances received from customers	(466,924.06)	(111,533,212.28)	(54,790,976.92)	(116,578,285.44)
Accrued costs	(7,602,456.46)	7,612,518.66	(5,512,401.73)	(952,789.65)
Other current liabilities	(5,726,677.40)	(12,647,954.17)	(7,874,348.63)	(6,789,037.73)
Other non-current liabilities	1,334,492.80	(484,359.31)	-	569.40
Cash receipt (payment) in operating activities	(51,553,620.58)	(128,151,277.27)	(46,875,482.35)	(97,387,910.75)
Payment of employee benefits	(2,078,318.00)	(2,698,906.77)	(577,500.00)	(2,698,906.77)
Interest paid	(501,565.14)	(264,559.82)	(432,203.81)	(294,186.07)
Income taxes refunded	17,785,898.70	34,108,632.72	17,785,898.70	34,098,401.29
Income taxes paid	(26,019,479.93)	(11,965,415.05)	(15,364,783.90)	(10,359,433.30)
Net cash used in operating activities	(62,367,084.95)	(108,971,526.19)	(45,464,071.36)	(76,642,035.60)

The accompanying notes form an integral part of these financial statements.

(Unaudited but reviewed)

CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR NINE MONTH PERIODS ENDED SEPTEMBER 30, 2015

	Unit: Baht			
	Consolidated Financial Statement		Separated Financial Statement	
	2015	2014	2015	2014
CASH FLOWS FROM INVESTING ACTIVITIES :				
Acquisition of intangible assets	(3,384,593.90)	(1,030,900.00)	(2,905,712.00)	(1,011,900.00)
Acquisition of equipment	(9,077,530.21)	(4,790,215.61)	(2,944,181.59)	(2,586,057.15)
Proceeds from sale of equipment	1,101,103.91	373,558.05	792,368.24	319,299.06
Increase in loans to other parties	-	(41,965,544.46)	-	-
Acquisition of investment in associated company	(1,870,885.24)	(539,731.90)	-	-
Payments of loan to related persons and parties	(600,000.00)	(240,879.24)	(9,221,800.00)	(46,795,183.04)
Advance payment to related parties	-	-	(4,907,030.47)	(6,897,305.60)
Receipt of loan repayments from related persons and parties	923,126.64	-	8,571,587.58	9,423,000.00
Receipt of loan repayments from others	4,718,567.40	7,657,934.40	-	-
Investing in short term investment	-	(5,251,000.00)	-	-
Fixed deposit increased	(130,000.00)	-	(130,000.00)	-
Investment in convertible bond of related company	-	-	-	(13,055,359.82)
Dividend received	39,187.50	44,062.50	39,187.50	44,062.50
Acquisition of investment in subsidiaries	-	-	(6,906,202.64)	(7,554,740.00)
Cash received from sales of investment in subsidiary	1.00	4,617,000.00	-	-
Payment to invest in other long-term investments	-	(2,200,000.00)	-	(200,000.00)
Proceeds from interest received	2,420,869.76	2,144,751.94	1,601,007.83	1,817,001.03
Net cash used in investing activities	(5,860,153.14)	(41,180,964.32)	(16,010,775.55)	(66,497,183.02)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Convertible bond	-	807,063.38	-	-
Dividend paid	(13,492,800.00)	(12,370,710.00)	(13,492,800.00)	(12,370,710.00)
Received from increase share capital	168,750,000.00	56,250,000.00	168,750,000.00	56,250,000.00
Cash received from short-term borrowings from financial institutions	2,744,000.00	-	-	-
Repayment of liabilities under financial lease agreements	(1,966,178.50)	(2,009,278.63)	(1,482,430.52)	(1,456,280.57)
Net cash provided by financing activities	156,035,021.50	42,677,074.75	153,774,769.48	42,423,009.43
Effects of translation of financial statements	2,408,885.56	3,222,759.71	-	-
Increase (decrease) in cash and cash equivalents, net	90,216,668.97	(104,252,656.05)	92,299,922.57	(100,716,209.19)
Cash and cash equivalents, at beginning of periods	93,952,680.10	204,090,255.30	21,205,902.56	155,187,293.72
Cash and cash equivalents, at ending of periods	184,169,349.07	99,837,599.25	113,505,825.13	54,471,084.53

CHUO SENKO (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
(UNAUDITED BUT REVIEWED)

1. GENERAL INFORMATION

Chuo Senko (Thailand) Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in providing media buying services and advertising production services. The registered office of the Company is at 622 Emporium Tower, 18th Floor, Sukhumvit Road, Kwang Klongton, Khet Klongtoey, Bangkok.

Starting January 1, 2015, the Company has changed its business structure whereby the Company commenced to be a holding company and transferred its operating employees to Chuo Senko Advertising (Thailand) Co., Ltd which is a subsidiary company. The subsidiary carries the Company’s main business instead.

2. BASIS FOR THE PREPARATION OF INTERIM FINANCIAL STATEMENTS

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard No. 34, Interim Financial Reporting (revised 2014), including related interpretations and guidelines promulgated by the Federation of Accounting Professions (“FAP”), applicable rules and the regulations of the Securities and Exchange Commission.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

Other than those specified in the notes to the annual and interim financial statements, all other balances presented in these interim financial statements are prepared under the historical cost basis.

The interim financial statements have been prepared to provide information additional to that included in the financial statements for the year ended December 31, 2014. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2014.

The preparation of the interim financial statements in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.



The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, and in the period of the revision and future periods, if the revision affects both current and future periods.

Basis for preparation of the consolidated interim financial statements

The consolidated interim financial statements, related to the Company and its subsidiary (together referred to as the "Group") are prepared using the same basis as were used for the consolidated financial statements for the year ended December 31, 2014.

Accounting standards that became effective in the current accounting period

The Federation of Accounting Professions has issued a number of revised and new accounting standards that become effective for fiscal years beginning on or after January 1, 2015. These accounting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of accounting standards. The management of the Group believes they have no any significant impact on the financial statements in the year in which they are adopted. However, some of these accounting standards involve changes to key principles, as discussed below:

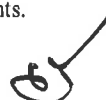
TAS 19 (revised 2014) Employee Benefits

This revised standard requires that the entity recognize actuarial gains and losses immediately in other comprehensive income while the existing standard allows the entity to recognise such gains and losses immediately in profit or loss, or in other comprehensive income, or to recognise them gradually in profit or loss. In the past, the Group immediately recognises actuarial gains and losses in profit or loss in the period in which they occur.

The management of the Group assesses that there is no impact to the statements of financial position of the Group.

TFRS 10 Consolidated Financial Statements

TFRS 10 prescribes requirements for the preparation of consolidated financial statements and replaces the part dealing with consolidated financial statements as included in TAS 27 Consolidated and Separate Financial Statements. This standard changes the principles used in considering whether control exists. Under this standard, an investor is deemed to have control over an investee if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns, even if it holds less than half of the shares or voting rights. This important change requires the management to exercise a lot of judgment when reviewing whether the Group have control over the investees and determine which entities have to be included for preparation of the consolidated financial statements.



The management of the Group believes that the standard has no any significant impact on the Group financial statements.

TFRS 12 Disclosure of Interests in Other Entities

This standard stipulates disclosures relating to an entity's interests in subsidiaries, joint arrangements and associates, including structured entities. This standard therefore has no financial impact to the financial statements of the Group.

TFRS 13 Fair Value Measurement

This standard provides guidance on how to measure fair value and stipulates disclosures related to fair value measurements. Entities are to apply the guidance under this standard if they are required by other accounting standards to measure their assets or liabilities at fair value. The effect of the change from the adoption of this standard is to be recognised prospectively.

Based on the preliminary analysis, the management of the Group believes that this standard has no any significant impact on the Group's financial statements.

Financial reporting standard issued during the period and not yet affective

During the period, the Federation of Accounting Professions issued a number of the revised financial reporting standards (revised 2015) which is effective for fiscal years beginning on or after January 1, 2016. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards.

The management of the Company and its subsidiaries believes that the revised financial reporting stands will not have any significant impact on the financial statement when it is initially applied.

3. Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2014.

4. Related parties transactions and balances

Related parties are those parties linked to the Group and the Company as shareholders or by common shareholders or directors. Transactions with related parties are conducted at prices based on market prices or, where no market price exists, at contractually agreed prices.

Relationships with related parties that control the Company or are being controlled by the Company or have transactions with the Group were as follows:



Company	Type of business	Country of incorporation	Shareholding (%)	
			2015	2014
Be 1 Communications Co., Ltd. (Being in liquidation)	Production and advertising services	Thailand	51	51
Chuo Senko Vietnam Design Services One Member Co., Ltd.	Production and advertising services	Vietnam	100	100
Chuo Senko (Cambodia) Holding Co., Ltd.	Production and advertising services	Cambodia	100	100
JM Chuo Senko Sdn. Bhd. (Being in liquidation)	Production and advertising services	Malaysia	100	100
PT. Chuo Senko Consultant	Business management consulting services	Indonesia	99	99
Wonder Asia Co., Ltd.	Marketing and event services	Thailand	100	100
Chuo Senko Dynamics (ROH) Co., Ltd.	Regional operating headquarter	Thailand	100	84
RDSS Co., Ltd.	Shop decoration services	Thailand	100	100
Digital DNA Co., Ltd.	Online marketing services	Thailand	100	100
Chuo Senko Myanmar Pte Ltd.	Production and advertising services	Singapore	97	84
Tangram Associates Co., Ltd.	Product & Business development consulting services	Thailand	60	60
CSF Limited	Design consultation services	Hong Kong	60	60
Chuo Business Venture Co., Ltd.	Business management consulting services	Thailand	40	40
Chuo Senko Advertising (Thailand) Co., Ltd.	Production and advertising services	Thailand	100	100
Chuo Senko International (Thailand) Co., Ltd. (Under Company's control)	Production and advertising services	Thailand	30	-
Ad-Asia Company Limited (Held by Chuo Senko Dynamics (ROH) Co., Ltd.)	Production and advertising services	Thailand	-	20
Ad Asia Advertising (S) Pte Ltd. (100% held by Chuo Senko Dynamics (ROH) Co., Ltd.)	Production and advertising services	Singapore	100	84

Company	Type of business	Country of incorporation	Shareholding (%)	
			2015	2014
Chuo Senko Myanmar Co.,Ltd (100% held by Chuo Senko Myanmar Pte.)	Production and advertising services	Myanmar	97	84
Ad Asia Co.,Ltd. (100% held by Ad Asia Advertising (S) Pte Ltd)	Production and advertising services	Myanmar	100	84
Town Page Co.,Ltd. (100% held by Chuo Senko Myanmar Pte.)	Production and advertising services	Myanmar	97	84
Chilli Advertising Co.,Ltd. (100% held by Ad Asia Advertising (S) Pte Ltd)	Production and advertising services	Myanmar	100	84
Red Bull Co.,Ltd. (100% held by Ad Asia Advertising (S) Pte Ltd)	Production and advertising services	Myanmar	100	84
Chuo senko India Advertising India Private Limited. (Under company's controlling)	Production and advertising services	India	46	46
Chuo Senko Philippines Inc. (40% held by CSF Limited) (Under company's controlling)	Business of event, exhibition, seminar Organizer services	Philippines	24	24
Media Intelligence (Myanmar) Limited (20% held by Chilli Advertising Co.,Ltd.)	Production and advertising services	Myanmar	20	17
Asian Event and Exhibition Group (Myanmar) Co., Ltd (30% held by Chilli Advertising Co.,Ltd.)	Business of event, exhibition, seminar Organizer services	Myanmar	30	25

Related person and companies

Mr. John Warrall D' Arcy Grove

(The Company's shareholder/ a director of subsidiary company/an advisor for strategy of operating in the Company)

Asia Business Support Association Co., Ltd.

(The Company's shareholder)

Striders Corporation

(The Company's shareholder)

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On September 21, 2015, Chuo Senko Dynamic (ROH) Co., Ltd. disposed its investment in Ad-Asia Co., Ltd. at Baht 1 resulting in gain on disposal of Baht 0.12 million in the consolidated statements of profit or loss and other comprehensive income.

The Company had certain accounting transactions with its subsidiaries. The separate financial statements have included the results of such transactions based on the agreements between the Company and the subsidiaries. These companies are related by shareholding by the Company and having joint management.

Balance of assets, liabilities, accounting and trading transactions with subsidiaries which are presented in the statements of financial position as at September 30, 2015 and December 31, 2014 are as follows:

4.1 Trade and other receivables

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Trade receivables				
Trade receivable - subsidiaries	-	-	3,397,930.99	5,413,617.23
<u>Less</u> Allowance for doubtful accounts	-	-	(1,568,155.15)	(2,276,556.96)
Trade receivable - net	-	-	1,829,775.84	3,137,060.27
Other receivables				
Other receivables	76,726.98	721,338.16	45,210,252.81	13,486,676.73
Advances	600,000.00	-	5,537,180.47	30,150.00
Advances to director	1,195,388.24	-	-	-
Accrued interest	-	-	-	163,458.04
Total	1,872,115.22	721,338.16	50,747,433.28	13,680,284.77
<u>Less</u> Allowance for doubtful accounts	-	-	(37,537,213.02)	(4,002,610.96)
Other receivables - Net	1,872,115.22	721,338.16	13,210,220.26	9,677,673.81

As at September 30, 2015 and December 31, 2014, the Group had outstanding balances of trade receivable aged by number of months as follows:



Unit: Baht				
Ages of receivable	Consolidated financial statements		Separate financial statements	
	September 30,	December 31,	September 30,	December 31,
	2015	2014	2015	2014
Not yet due	-	-	447,969.47	466,022.47
Past due:				
Less than 3 months	-	-	127,793.76	277,008.94
Over 3 months but not over 6 months	-	-	-	891,975.86
Over 6 months but not over 12 months	-	-	784,521.45	1,502,054.00
Over 12 months	-	-	2,037,646.31	2,276,555.95
Total	-	-	3,397,930.99	5,413,617.22
<u>Less</u> Allowance for doubtful accounts	-	-	(1,568,155.15)	(2,276,555.95)
Total trade receivable - net	-	-	1,829,775.84	3,137,061.27

4.2 Long-term loan to related parties

Unit: Baht					
	Consolidated financial statements				
	Increase		Decrease		September 30,
	December 31,	during the	during the	Transfer in	
	2014	period	period	(Transfer out)	2015
Long-term loan to related parties					
Directors and employees					
The Company	1,960,665.84	600,000.00	(252,500.00)	1,365,165.84	3,673,331.68
Subsidiary	6,660.80	-	(670,626.64)	(1,365,165.84)	(2,029,131.68)
Total	1,967,326.64	600,000.00	(923,126.64)	-	1,644,200.00
<u>Less</u> Current portion	(820,426.64)				(703,400.00)
Total long-term loan to related person and parties - net	1,146,900.00				940,800.00

As at September 30, 2015 and December 31, 2014, the Group provides loans to their directors and employees according to the Group's policy.

Unit: Baht					
Separated Financial Statement					
	Balance as at December 31, 2014	Increase during the period	Decrease during the period	Transfer in/ (Transfer out)	Balance as at September 30, 2015
Long-term loan to related parties					
Subsidiaries					
PT. Chuo Senko Consultant	39,375,360.00	-	(4,921,500.00)	-	38,015,040.00
					Interest rate at 3% per annum, repayment schedule is USD 0.3 million in December 2014 and USD 0.15 million for 8 periods in May and November in year 2015 to year 2018
Chuo Senko (Myanmar) Co., Ltd	959,726.81	-	(154,447.58)	-	801,969.62
					Interest rate at 2% per annum, repayment schedule is USD 2,500 quarterly, starting in September 2014 to September 2017 for 13 periods.
Ad Asia Co., Ltd (Myanmar)	-	8,521,800.00	-	-	8,689,152.00
					1st loan: Interest rate at 3% per annum. Quarterly repayment for interest only commencing September 2015 and the principle amounting to USD 100,000 shall be paid at one time payment in July 2018.
					2nd loan: Interest rate at 3% per annum. Quarterly repayment schedule is USD 12,000 commencing in December 2015 and the last payment amount USD 8,000 in August 2018.
Chuo Senko Vietnam Design Services One Member Co., Ltd.	3,281,280.00	-	(3,223,140.00)	-	-
					Interest rate at 4% per annum, repayment schedule is USD 100,000 in December 2014 and March 2015 for 2 periods.
Chuo Senko Philippines Inc	3,937,536.00	-	-	-	4,344,576.70
					Interest rate at 3% per annum, repayment schedule is USD 10,000 quarterly, starting in March 2016 to December 2018 for 12 periods.
Tangram Associates Co., Ltd.	-	100,000.00	(20,000.00)	-	80,000.00
					Interest rate at 3% per annum, repayment schedule is Baht 10,000 quarterly, starting in June 2015 to September 2017 for 10 periods.
Directors and employees					Company's policy
Total	1,960,665.84	600,000.00	(252,500.00)	(1,365,165.84)	943,000.00
	49,514,568.65	9,221,800.00	(8,571,587.58)	(1,365,165.84)	52,873,738.32
Less Current portion	(14,328,908.95)				(14,489,240.52)
Total Long-term loan to related persons and parties	35,185,659.70				38,384,497.80

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4.3 Trade and Other payable

Unit: Baht				
	Consolidated financial statements		Separate financial statements	
	September 30,	December 31,	September 30,	December 31,
	2015	2014	2015	2014
Trade payable - related companies				
Ad Asia Co., Ltd.	-	-	20,265.80	-
Chuo Senko Advertising (Thailand) Co., Ltd.	-	-	442,066.82	-
Digital DNA Co., Ltd.	-	-	-	532,684.95
Total	-	-	462,332.62	532,684.95
Other payable - related companies				
RDSS Co., Ltd.	-	-	-	53,500.00
Chuo Senko Advertising (Thailand) Co., Ltd.	-	-	10,293,255.64	-
Chuo Business Venture Co., Ltd.	53,500.00	428,000.00	53,500.00	428,000.00
Chuo Senko International (Thailand) Co., Ltd.	-	-	75,000.00	-
Chuo Senko Dynamics (ROH) Co., Ltd.	-	-	-	199,127.00
Chuo Senko (Vietnam) Design Services One Member Co., Ltd.	-	-	99,832.07	-
PT. Chuo Senko Consultant	-	-	-	67,232.71
Total	53,500.00	428,000.00	10,521,587.71	747,859.71

4.4 Significant Related Party Transactions

Significant Related Party Transactions for the three-month and nine-month periods ended September 30, 2015 and 2014 are as follows:

Unit: Thousands Baht					
For the three-month periods ended September 30,					
	Consolidated		Separate		Inter-companies
	financial statements		financial statements		
	2015	2014	2015	2014	pricing policy
Trading transactions with subsidiaries					
Commission and advertising production income (billing)	-	-	464	673	Cost plus marginal profit
Interest income	-	-	350	369	At rate 5% per annum
Consulting and management services income	-	-	13,615	3,613	At the agreed price
Service costs	-	-	2,223	1,548	Cost plus marginal profit
Consulting and management fee	-	-	708	1,234	At the agreed price
Other expenses	-	-	-	-	At the agreed price
Trading transactions with related company					
Other income	68	-	68	-	At the agreed price
Consulting and management services	100	1,495	100	1,495	At the agreed price

Unit: Thousands Baht					
For the nine-month periods ended September 30,					
	Consolidated		Separate financial		Inter-companies pricing policy
	financial statements		statements		
	2015	2014	2015	2014	
Trading transactions with subsidiaries					
Commission and advertising production income (billing)	-	-	1,174	3,208	Cost plus marginal profit
Interest income	-	-	1,013	701	At rate 5% per annum
Consulting and management services income	-	-	54,556	13,243	At the agreed price
Service costs	-	-	18,894	7,163	Cost plus marginal profit
Consulting and management fee	-	-	1,967	2,382	At the agreed price
Other expenses	-	-	134	-	At the agreed price
Trading transactions with related company					
Other income	546	-	546	-	At the agreed price
Consulting and management services	1,395	4,073	1,395	4,073	At the agreed price

4.5 Transactions with the Company's shareholders

During the nine-month period ended September 30, 2015, the Company has the following transactions with the Company shareholders:

Rental fee paid to Striders Corporation, a shareholder of totaling Baht 2.5 million.

Expenses related to the Company shareholder who is the Company's strategic advisor.

1. Professional fee paid of Baht 2.5 million
2. Travel expenses of Baht 0.8 million.

4.6 Management Remunerations

The Company and its subsidiaries recorded remunerations for directors and the management for the three-month and nine-month periods ended September 30, 2015 and 2014 as follows:



Unit: Baht				
For the three-month periods ended September 30,				
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Benefits – Short-term	13,547,210.05	14,238,038.17	8,942,245.18	8,507,985.75
Benefits – After retirement	826,490.00	845,991.25	267,404.26	845,991.25
Benefits – Other Long-term	319,163.50	326,460.75	71,378.00	326,460.75
Total	14,692,863.55	15,410,490.17	9,281,027.44	9,680,437.75

Unit: Baht				
For the nine-month periods ended September 30,				
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Benefits – Short-term	34,403,359.31	36,853,412.41	22,176,474.31	22,993,385.57
Benefits – After retirement	2,479,470.00	2,537,973.75	802,212.78	2,537,973.75
Benefits – Other Long-term	957,490.50	979,382.25	214,134.00	979,382.25
Total	37,840,319.81	40,370,768.41	23,192,821.09	26,510,741.57

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents of the Company as at September 30, 2015 and December 31, 2014 consisted of;

Unit: Baht				
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Cash on hand	9,991,583.96	3,799,065.68	80,000.00	80,000.00
Cash at banks	174,177,764.78	90,153,614.42	113,425,825.13	21,125,902.56
Total	184,169,348.74	93,952,680.10	113,505,825.13	21,205,902.56

Saving accounts and Current accounts carried interest at the floating rates set by the banks.

Cash on hand of US 140,000 (Baht 5.09 million) in the consolidated financial statements as at September 30, 2015 represents cash of a disposed common control subsidiary, Ad-Asia Company Limited (see Note 4). The Fund has been transferred from the Company to support its subsidiaries in Myanmar via cash through Ad-Asia Company Limited.



6. TRADE AND OTHER RECEIVABLES - NET

Trade and other receivables - net as at September 30, 2015 and December 31, 2014 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Trade receivable				
Trade receivables - Other companies	73,697,869.80	142,695,587.83	1,436,667.75	63,452,775.85
<u>Less</u> Allowance for doubtful account	(6,217,082.14)	(6,217,082.14)	(785,552.14)	(785,552.14)
Total trade receivable - net	67,480,787.66	136,478,505.69	651,115.61	62,667,223.71
Other receivables				
Prepaid expenses	5,439,140.85	3,017,593.00	498,302.44	1,112,847.26
Accrued interest receivable	226,373.54	653,788.02	99,862.21	148,855.81
Deposit	1,083,793.15	1,136,562.65	-	25,000.00
Advance payment	4,114,698.48	2,916,793.13	452,422.04	974,541.29
Other	7,629,314.39	6,591,061.84	288,880.24	317,935.95
Total Other receivables	18,493,320.41	14,315,798.64	1,339,466.93	2,579,180.31

As at September 30, 2015 and December 31, 2014, the Company and its subsidiaries have overdue trade receivable which aging is as follows:

Ages of receivable	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Not yet due	38,973,951.69	84,205,452.23	387,262.96	34,470,353.91
Overdue				
Less than 3 months	25,762,172.25	50,141,034.77	-	27,023,758.21
Over 3 months but not over 6 months	1,481,807.99	545,597.80	-	278,097.80
Over 6 months but not over 12 months	409,459.99	112,350.00	208,864.00	112,350.00
Over 12 months	7,070,477.88	7,691,153.03	840,540.79	1,568,215.93
Total	73,697,869.80	142,695,587.83	1,436,667.75	63,452,775.85
<u>Less</u> Allowance for doubtful accounts	(6,217,082.14)	(6,217,082.14)	(785,552.14)	(785,552.14)
Total trade receivable - net	67,480,787.66	136,478,505.69	651,115.61	62,667,223.71

Transactions of allowance for doubtful accounts during the nine-month periods ended September 30, 2015, are as follows:

	Unit: Baht	
	Consolidated financial statements	Separate financial statements
Beginning balance as at January 1, 2015	6,217,082.14	785,552.14
Increase (decrease) during the year	-	-
Ending balance as at September 30, 2015	6,217,082.14	785,552.14

7. OTHER CURRENT ASSETS

Other current assets as at September 30, 2015 and December 31, 2014 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Value Added Tax receivable	3,613,815.51	3,888,153.95	1,322,188.87	1,082,864.64
Other	9,349,951.14	8,146,021.79	194,432.55	5,516,221.57
Total	12,963,766.65	12,034,175.74	1,516,621.42	6,599,086.21

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8. INVESTMENT IN RELATED COMPANIES

8.1 Investment in associated and subsidiaries

As at September 30, 2015 and December 31, 2014, the Company has invested in the associated and subsidiary company as follows:

Company Name	Country of incorporation	Paid-up capital (Million Baht)		Proportion of shareholding (%)				Cost		Net Book Value			
		September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014				
Unit: Million Baht													
Subsidiaries													
Be 1 Communications Co., Ltd. ¹⁾	Thailand	16	16	51	51	8	8	0.12	0.12				
Wonder Asia Co., Ltd.	Thailand	3	3	100	100	3	3	2.56	2.61				
Chuo Senko Dynamics (ROH) Co., Ltd.	Thailand	30	30	100	84	29	25	20.52	25.29				
RDSS Co., Ltd.	Thailand	3	3	100	100	3	3	(1.78)	(1.59)				
Digital DNA Company Limited	Thailand	1	1	100	100	1	1	5.38	4.78				
Tangram Associates Co., Ltd.	Thailand	10	10	60	60	6	6	(1.24)	(0.72)				
Chuo Senko Vietnam Design Services One Member Co., Ltd.	Vietnam	22	22	100	100	16	16	4.09	11.60				
Chuo Senko (Cambodia) Holding Co., Ltd.	Cambodia	-	-	100	100	-	-	2.50	3.16				
JM Chuo Senko Sdn. Bhd. ¹⁾	Malaysia	7	7	100	100	11	11	-	-				
PT. Chuo Senko Consultant	Indonesia	6	6	99	99	6	6	10.26	9.75				
Chuo Senko Myanmar PTE	Singapore	9	9	97	84	9	8	4.84	7.09				
CSF Limited	Hongkong	7	3	60	60	4	2	5.72	2.80				
Chuo Senko Advertising India Private Limited	India	3	3	46	46	1	1	(29.74)	(24.02)				
Chuo Senko International (Thailand) Co., Ltd.	Thailand	1	-	30	-	-	-	0.21	-				
Chuo Senko Advertising (Thailand) Co., Ltd.	Thailand	22	22	100	100	22	22	(66.28)	21.72				
Associated													
Chuo Business Venture Co., Ltd.	Thailand	5	5	40	40	2	2	3.94	4.55				
Total						121	114						
Less Loss on impairment of investments in subsidiaries						(53)	(22)						
Total investments in subsidiaries - net						68	92						

1) Being liquidation

During the 1st Quarter 2015, CSF Limited, registered in Hong Kong, of which the Company has held 60% of the total shares had increased in ordinary shares of 845,520 shares at a par value of HKD 1 per share. The Company had additionally invested in ordinary shares of such company of 507,312 shares at a par value of HKD 1 per share for a total of HKD 507,312.00 or approximately Baht 2 million. After the increase of the investment, the Company maintains to represent 60% of the registered capital of such company.

During the 3rd Quarter 2015, the Company entered into a share purchase agreement with a shareholder partner of Chuo Senko Dynamics (ROH) Co., Ltd. to purchase 4,800 ordinary shares in Chuo Senko Dynamics (ROH) Co., Ltd. at the price Baht 780.26 per share and total amount of Baht 3,745,248.

During the 3rd Quarter 2015, the Company entered into a share purchase agreement with a shareholder partner of Chuo Senko Myanmar Pte. Ltd. to purchase 400 ordinary shares in Chuo Senko Myanmar Pte. Ltd. at the price USD 65.45 per share of total amount of USD 26,180.


During the 3rd Quarter 2015, the Company invested in 300 ordinary shares of Chuo Senko International (Thailand) Co., Ltd at par value Baht 1,000 per share. The Company has paid up capital amounting to Baht 75,000.

8.2 Investment in subsidiary's convertible bond

In 2013, Chuo Senko Advertising India Private Limited which is associated company (under company's controlling) issued 3 years Convertible bond 275,000 units at the price 100 INR per share. The Company purchased convertible bond 260,300 shares at amount of Baht 13,982,496.19 (equivalent to 26,030,000 INR) with the interest zero rate per annum.

In 2014, Chuo Senko Advertising India Private Limited which is associated company (under company's controlling) issued 3 years Convertible bond 235,000 units at the price 100 INR per share. The Company purchased 235,000 shares at amount of Baht 13,055,359.82 (equivalent to 23,500,000 INR) with the interest zero rate per annum.

Therefore, as of September 30, 2015 Chuo Senko Advertising India Private Limited had issued 510,000 units Convertible bond at the price 100 INR per unit and the total 51,000,000 INR. The Company purchased the Convertible bond total number of 495,300 units, total amount of Baht 25,547,574.01 (equivalent to 49,530,000 INR).



9. OTHER LONG - TERM INVESTMENTS

Other long-term investments as at September 30, 2015 and December 31, 2014 consisted of:

Company	Share Holding (%)		Unit: Baht	
			Consolidated financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
City Sports and Recreation Public Company Limited	0.09	0.09	457,500.00	457,500.00
Geo Brain (Thailand) Company Limited	10	10	200,000.00	200,000.00
Boffo Company Limited	10	10	2,000,000.00	2,000,000.00
Asia Business Support Association Co., Ltd. (shareholder of the Company)	5	5	500,000.00	500,000.00
Total Other long-term investments			3,157,500.00	3,157,500.00
Add Changes in fair value of investments			597,187.50	620,625.00
Other long-term investments - net			3,754,687.50	3,778,125.00

Company	Share Holding (%)		Unit: Baht	
			Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
City Sports and Recreation Public Company Limited	0.09	0.09	457,500.00	457,500.00
Geo Brain (Thailand) Company Limited	10	10	200,000.00	200,000.00
Asia Business Support Association Co., Ltd. (shareholder of the Company)	5	5	500,000.00	500,000.00
Total Other long-term investments			1,157,500.00	1,157,500.00
Add Changes in fair value of investments			597,187.50	620,625.00
Other long-term investments - net			1,754,687.50	1,778,125.00

10. LONG-TERM LOAN TO OTHER COMPANY

Long – term loan to other company as at September 30, 2015 and December 31, 2014 consisted of:

	Unit: Baht	
	Consolidated financial statements	
	September 30, 2015	December 31, 2014
Long-term loan to other company	39,736,853.95	15,401,475.76
<u>Add</u> Increase	-	42,004,064.10
<u>Less</u> Repayment	(4,718,567.40)	(15,401,475.76)
Differences from translation of currency	(4,220,417.05)	(2,267,210.15)
Total	30,797,869.50	39,736,853.95
<u>Less</u> Current portion	(8,801,520.60)	(9,936,316.86)
Long-term loan to other company – net	21,996,348.90	29,800,537.09

In year 2012, a subsidiary lent loan amounting to USD 1.2 million to a company who is the major customer of a subsidiary in Indonesia and engages in the same business as the Company for using as working capital. This loan is repayable semi-annually installments at USD 0.3 million each, starting from June 2013, and bears interest at a rate of 4% per annum. The loan is secured by the assignment of rights to collections under service agreements between this company and its client. As at December 31, 2014, the loan has been fully repayment.

In year 2014, a subsidiary lent loan amounting to USD 1.2 million to a company who is the major customer of a subsidiary in Indonesia for using as working capital on May 2015 and August 2015, USD 0.6 million each. This loan is repayable semi-annually installments at USD 0.15 million each, starting from May 2015, and bears interest at a rate of 4% per annum. The loan is secured by the assignment of rights to collections under service agreements between this company and its client.

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11. EQUIPMENT - NET

During the nine-month period ended September 30, 2015, the Company and subsidiary company have following movements in the equipment - net:

	Unit: Baht	
	Consolidated financial statements	Separate financial statements
Cost		
Balance as at January 1, 2015	81,796,147.11	70,905,025.48
Increase during the period	7,038,369.87	2,938,281.59
Decrease during the period	(2,476,566.29)	(1,582,623.82)
Transfer to subsidiary	-	(15,447,576.22)
Differences from translation of currency	231,228.82	-
Balance as at September 30, 2015	86,589,179.51	56,813,107.03
Accumulated depreciation		
Balance as at January 1, 2015	59,154,669.75	55,227,662.46
Increase during the period	6,338,979.50	3,614,588.57
Decrease during the period	(1,610,215.04)	(1,583,655.00)
Transfer to subsidiary	-	(11,604,862.14)
Differences from translation of currency	107,518.06	-
Balance as at September 30, 2015	63,990,952.27	45,653,733.89
Net book value as at January 1, 2015	22,641,477.36	15,677,363.02
Net book value as at September 30, 2015	22,598,227.24	11,159,373.14

12. INTANGIBLE ASSETS - NET

Intangible assets, computer software as at September 30, 2015 and December 31, 2014 consisted of:

	Unit: Baht		
	Consolidated financial statements		
	Computer		
	Software	Patent	Total
Cost			
Balance as at January 1, 2015	8,229,364.48	142,624.99	8,371,989.47
Increase during the period	3,384,593.90	-	3,384,593.90
Write off / Transfer out	(3,469,213.50)	-	(3,469,213.50)
Differences from translation of currency	2,441.51	-	2,441.51
Balance as at September 30, 2015	8,147,186.39	142,624.99	8,289,811.38
Accumulated depreciation			
Balance as at January 1, 2015	6,496,489.86	125,206.51	6,621,696.37
Increase during the period	731,181.65	17,417.48	748,599.13
Write off / Transfer out	(3,000,142.71)	-	(3,000,142.71)
Differences from translation of currency	(16.27)	-	(16.27)
Balance as at September 30, 2015	4,227,512.53	142,623.99	4,370,136.52
Net book value as at January 1, 2015	1,732,874.62	17,418.48	1,750,293.10
Net book value as at September 30, 2015	3,919,673.86	1.00	3,919,674.86

	Unit: Baht		
	Separate financial statements		
	Computer		
	Software	Patent	Total
Cost			
Balance as at January 1, 2015	8,052,253.11	142,624.99	8,194,878.10
Increase during the period	2,905,712.00	-	2,905,712.00
Transfer to subsidiary	(3,469,213.50)	-	(3,469,213.50)
Balance as at September 30, 2015	7,488,751.61	142,624.99	7,631,376.60
Accumulated depreciation			
Balance as at January 1, 2015	6,398,025.63	125,206.51	6,523,232.14
Increase during the period	599,997.80	17,417.48	617,415.28
Transfer to subsidiary	(3,000,142.71)	-	(3,000,142.71)
Balance as at September 30, 2015	3,997,880.72	142,623.99	4,140,504.71
Net book value as at January 1, 2015	1,654,227.48	17,418.48	1,671,645.96
Net book value as at September 30, 2015	3,490,870.89	1.00	3,490,871.89

13. OTHER PAYABLE

Other payable as at September 30, 2015 and December 31, 2014 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Accrued expenses	20,325,465.85	10,114,862.32	5,617,958.52	5,187,917.68
Other payable	2,129,364.71	7,032,882.68	2,400,768.44	3,630,214.13
Total	22,454,830.56	17,147,745.00	8,018,726.96	8,818,131.81

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14. LIABILITIES UNDER FINANCIAL LEASE AGREEMENTS - NET

Liabilities under financial lease agreements as at September 30, 2015 and December 31, 2014 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Due within one year				
Minimum payments	2,410,499.24	2,752,836.72	1,861,739.26	2,180,913.41
Deferred interest	(276,387.12)	(304,004.69)	(207,389.77)	(286,494.33)
Liabilities under financial lease - net	2,134,112.12	2,448,832.03	1,654,349.49	1,894,419.08
Due over one year but not later than five years				
Minimum payments	5,566,249.16	5,075,221.08	3,686,309.16	5,075,221.08
Deferred interest	(229,145.54)	(280,072.43)	(133,521.44)	(280,072.43)
Liabilities under financial lease - net	5,337,103.62	4,795,148.65	3,552,787.72	4,795,148.65

According to conditions in certain agreements, the Company and the subsidiary entitled whether to buy the assets under the certain agreements at the final payment of the loans. The Company and the subsidiary have to abide by the conditions in the agreements.

15. OTHER CURRENT LIABILITIES

Other current liabilities as at September 30, 2015 and December 31, 2014 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Value added tax – Sale tax	12,366,552.24	14,654,290.28	2,705,809.73	4,551,876.34
Withholding tax	5,097,353.30	8,536,292.66	878,706.42	6,906,988.44
Total	17,463,905.54	23,190,582.94	3,584,516.15	11,458,864.78

16. EMPLOYEE BENEFITS OBLIGATION

Movements of the present value of employee benefits obligation and employee benefit expenses for the nine-month periods ended September 30, 2015 and for the year ended December 31, 2014 included in the statement of profit or loss and other comprehensive income are as follows:

	Unit: Baht					
	Consolidated financial statements					
	For the nine-month period ended			For the year ended		
	September 30, 2015			December 31, 2014		
	Severance benefits	Other long-term employees benefits	Total	Severance benefits	Other long-term employees benefits	Total
Employee benefits obligation at beginning of periods	32,151,032.97	9,632,825.04	41,783,858.01	31,689,162.01	8,899,906.98	40,589,068.99
Current service cost	2,479,470.00	1,334,609.25	3,814,079.25	3,383,964.96	1,305,843.00	4,689,807.96
Interest cost	753,969.75	224,640.75	978,610.50	864,012.00	288,842.04	1,152,854.04
Gain from actuarial assumptions	-	-	-	(1,252,174.63)	(287,566.98)	(1,539,741.61)
Benefits paid during the periods	(519,068.00)	(1,559,250.00)	(2,078,318.00)	(2,533,931.37)	(574,200.00)	(3,108,131.37)
Employee benefits obligation at ending of periods	34,865,404.72	9,632,825.04	44,498,229.76	32,151,032.97	9,632,825.04	41,783,858.01

	Unit: Baht					
	Separate financial statements					
	For the nine-month period ended			For the year ended		
	September 30, 2015			December 31, 2014		
	Severance benefits	Other long-term employees benefits	Total	Severance benefits	Other long-term employees benefits	Total
Employee benefits obligation at beginning of periods	32,151,032.97	9,632,825.04	41,783,858.01	31,689,162.01	8,899,906.98	40,589,068.99
Current service cost	802,212.78	515,050.50	1,317,263.28	3,383,964.96	1,305,843.00	4,689,807.96
Interest cost	209,158.53	62,449.50	271,608.03	864,012.00	288,842.04	1,152,854.04
Transfer to subsidiary	(17,953,312.97)	(6,804,204.04)	(24,757,517.01)	-	-	-
Gain from actuarial assumptions	-	-	-	(1,252,174.63)	(287,566.98)	(1,539,741.61)
Benefits paid during the periods	-	(577,500.00)	(577,500.00)	(2,533,931.37)	(574,200.00)	(3,108,131.37)
Employee benefits obligation at ending of periods	15,209,091.31	2,828,621.00	18,037,712.31	32,151,032.97	9,632,825.04	41,783,858.01

Long-term employee benefit expenses included in the statement of profit or loss and other comprehensive income was as follows:

Unit: Baht		
Consolidated financial statements		
For the nine-month		
	period ended	For the year ended
	September 30, 2015	December 31, 2014
Current service cost	3,814,079.25	4,689,807.96
Interest cost	978,610.50	1,152,854.04
Total expense recognized in profit or loss	4,792,689.75	5,842,662.00

Unit: Baht		
Separate financial statements		
For the nine-month		
	period ended	For the year ended
	September 30, 2015	December 31, 2014
Current service cost	1,317,263.28	4,689,807.96
Interest cost	271,608.03	1,152,854.04
Total expense recognized in profit or loss	1,588,871.31	5,842,662.00

Principal actuarial assumptions at the valuation date were as follows:

Consolidated financial statements and Separate financial statements		
	2015	2014
	(% per annum)	(% per annum)
Discount rate	3.7	3.7
Expected rate of salary increase	4.0 - 8.0	4.0 - 8.0
Employee turnover rate (depending on age range)	13.0 - 27.0	13.0 - 27.0



17. DEFERRED TAX

Deferred tax as at September 30, 2015 and December 31, 2014 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Deffered tax assets	10,563,353.55	16,382,371.60	4,407,542.26	16,382,371.60
Deffered tax liabilities	(125,559.37)	(130,212.10)	(119,437.50)	(124,125.00)
Deffered tax assets - net	10,437,794.18	16,252,159.50	4,288,104.76	16,258,246.60

Movements in deferred tax assets and deferred tax liabilities during the period were as follows:

	Unit: Baht			
	Consolidated financial statement			
	Movement increase (decrease)			
	Other			September 30, 2015
	January 1, 2015	Statement of income	comprehensive income	
Deffered tax assets				
Allowance for impairment of investment	1,625,600.00	(1,625,600.00)	-	-
Employee benefit obligations	8,356,771.60	542,874.15	-	8,899,645.75
Benefits from accumulated tax loss	5,600,000.00	(4,736,292.20)	-	863,707.80
Provision for long-term demolition	800,000.00	-	-	800,000.00
Total deffered tax assets	16,382,371.60	(5,819,018.05)	-	10,563,353.55
Deffered tax liabilities				
Investment in marketable securities	(130,212.10)	-	4,652.73	(125,559.37)
Total deffered tax liabilities	(130,212.10)	-	4,652.73	(125,559.37)

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Unit: Baht					
Separate financial statement					
Movement increase (decrease)					
Other					
	Statement of	comprehensive	Transfer to		
January 1, 2015	income	income	subsidiary	September 30, 2015	
Deffered tax assets :					
Allowance for impairment of investment	1,625,600.00	(1,625,600.00)	-	-	-
Employee benefit obligations	8,356,771.60	202,274.06	-	(4,951,503.40)	3,607,542.26
Benefits from accumulated tax loss	5,600,000.00	(5,600,000.00)	-	-	-
Provision for long-term demolition	800,000.00	-	-	-	800,000.00
Total deffered tax assets	16,382,371.60	(7,023,325.94)	-	(4,951,503.40)	4,407,542.26
Deffered tax liabilities :					
Investment in marketable securities	(124,125.00)	-	4,687.50	-	(119,437.50)
Total deffered tax liabilities	(124,125.00)	-	4,687.50	-	(119,437.50)

Income tax expenses for the nine-month periods ended September 30, 2015 and 2014 are as follows:

Unit: Baht				
Consolidated financial statements		Separate financial statements		
2015	2014	2015	2014	
Income tax expenses for the period	4,670,179.82	3,449,234.47	3,473,364.27	1,295,611.74
Deferred income tax	6,682,725.84	(254,773.02)	7,023,325.94	(254,773.02)
Income tax expenses	11,352,905.66	3,194,461.45	10,496,690.21	1,040,838.72

The reconciliation of the income tax expenses and the result of the multiplying of the accounting profit with tax rate for the nine-month period ended September 30, 2015 and 2014 are presented as the following:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Accounting profit (loss) before				
corporate income tax	(104,294,517.87)	(43,022,972.79)	(115,884,117.36)	668,526.55
Corporate income tax rates	20%	20%	20%	20%
Corporate income tax by tax rates	(20,858,903.57)	(8,604,594.56)	(23,176,823.47)	133,705.31
Non deductible expenses	1,726,531.38	3,194,461.45	26,447,913.68	907,133.41
Unutilized tax loss carry forward	23,259,677.85	8,604,594.56	-	-
Unutilized Deferred tax assets	7,225,600.00	-	7,225,600.00	-
Income tax expense	11,352,905.66	3,194,461.45	10,496,690.21	1,040,838.72
Average effective tax rate	-11%	-7%	-9%	156%

The Company and the subsidiaries used income tax rates of 20% for the calculation of corporate income tax for the year ended December 31, 2014 attributable to the Royal Decree No. 530 B.E. 2554 dated December 14, 2011 grants a reduction in the corporate income tax rates from 30% to 20% on net profit for the accounting periods beginning on January 1, 2013 to December 31, 2014. According to the Royal Decree No. 577 B.E. 2557 dated November 10, 2014, the corporate income tax rates will be continue at 20 % on net profit for the accounting periods beginning on January 1, 2015 to December 31, 2015.

Income tax rates for the nine-month periods ended September 30, 2015 and 2014 are as follows:

	2015	2014
The Company and subsidiaries in Thailand	20%	20%
Overseas subsidiaries	17% - 30%	17% - 30%

18. SHARE CAPITAL

On February 4, 2014, the Board of Directors' Meeting No.2/2014 has resolved to increase the capital totaling Baht 56,250,000 from the registered capital of Baht 56,250,000 to Baht 112,500,000 by authorizing 11,250,000 ordinary shares with a par value of Baht 5 per share, which has been approved from the Extraordinary Shareholders' Meeting No.2/2014 held on March 6th, 2014. The resolution has been registered to the Ministry of Commerce on March 10, 2014. The Company registered the increase in paid up share capital to the Ministry of Commerce on April 18, 2014.

On May 12, 2015, the Extraordinary General Meeting of Shareholders No.1/2015 has resolved to increase the capital totaling Baht 112,500,000 from the registered capital of Baht 112,500,000 to Baht 225,000,000 by authorizing 22,500,000 ordinary shares with a par value of Baht 5 per share, at the offering price of Bath 7.50 per share in order to issue and offer the ordinary shares of the Company to the existing shareholders in proportion to their respective shareholdings. The Company registered the increase in paid up share capital to the Ministry of Commerce on May 29, 2015.

19. LEGAL RESERVE

Section 116 of the Public Companies Act B.E.2535 requires that a company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward (if any), to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the authorized capital. The legal reserve is not available for dividend distribution. The Company has fully provided the legal reserve in the accounts.

20. DIVIDEND PAYMENT

At the Annual Shareholders' Meeting held on April 29, 2015, the shareholders approved the payment of dividend for the year 2014 at Baht 0.60 per share, totaling an amount of Baht 13,500,000. The dividend payment shall be made to the shareholders entitling to attend and vote at the Annual General Meeting of Shareholders and receive dividend as recorded on March 11, 2015. Also, March 12, 2015 shall be the book closing date on which the shareholders list as specified in Section 225 of the Securities and Exchange Act. The dividend payment was made on May 21, 2015.

21. BASIC EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share for the three-month and nine-month periods ended September 30, 2015 and 2014 are calculated as follows:



	Unit: Baht			
	for the three-month periods			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
Net loss attributable to shareholders of the parent (Baht)	(50,071,367.98)	(9,984,304.46)	(63,673,878.36)	(919,087.00)
Number of ordinary share outstanding at beginning of periods	45,000,000.00	22,500,000.00	45,000,000.00	22,500,000.00
Effect of shares issued during the periods	-	-	-	-
Weighted average number of ordinary shares outstanding during the periods (basic)	45,000,000.00	22,500,000.00	45,000,000.00	22,500,000.00
Basic earnings (loss) per share (Baht)	(1.11)	(0.44)	(1.41)	(0.04)

	Unit: Baht			
	for the nine-month periods			
	Consolidated financial statements		Separate financial statements	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
Net loss attributable to shareholders of the parent (Baht)	(112,303,835.50)	(34,564,783.32)	(126,380,807.57)	(372,312.17)
Number of ordinary share outstanding at beginning of periods	22,500,000.00	11,250,000.00	22,500,000.00	11,250,000.00
Effect of shares issued during the periods	10,302,197.80	8,447,802.20	10,302,197.80	8,447,802.20
Weighted average number of ordinary shares outstanding during the periods (basic)	32,802,197.80	19,697,802.20	32,802,197.80	19,697,802.20
Basic loss per share (Baht)	(3.42)	(1.75)	(3.85)	(0.02)

22. EXPENSES BY NATURE

The significant expenses classified by nature for the three-month periods ended September 30, 2015 and 2014 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Salary, wage and other employee benefits	52,691,835.39	66,015,016.77	14,128,557.46	44,826,673.51
Depreciation and amortization	2,435,825.56	2,647,593.04	1,437,201.05	2,191,356.97
Rental expenses from				
operating lease agreements	8,984,714.53	8,125,643.23	6,010,120.00	4,661,166.82
Consulting and management fees	6,829,444.69	7,855,112.55	2,518,106.71	6,050,894.63
Provision for loss in subsidiaries	-	-	25,547,574.01	-
Allowance for doubtful account				
in subsidiary receivable	-	-	33,532,317.03	-

The significant expenses classified by nature for the nine-month periods ended September 30, 2015 and 2014 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Salary, wage and other employee benefits	184,644,433.71	196,776,756.84	40,497,708.84	136,482,210.42
Depreciation and amortization	7,087,578.63	7,699,197.07	4,232,003.85	6,415,386.79
Rental expenses from				
operating lease agreements	26,235,135.88	24,597,060.16	16,503,228.20	13,991,463.00
Consulting and management fees	18,200,199.45	24,172,493.51	8,497,754.44	18,247,001.02
Provision for investment in subsidiaries	-	-	31,000,000.00	-
Provision for loss in subsidiaries	-	-	59,547,574.01	-
Allowance for doubtful account in subsidiary	-	-	33,532,317.03	-

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During the nine-month period ended September 30, 2015, the Company incurred the following expenses:

1. Marketing research fee paid to Inspire Communication Corporation (ICC) of totaling Baht 2.2 million including salary and social insurance of Baht 1.5 million paid to the same entity.
2. Advance for marketing research fee paid to Tangram Associates Co., Ltd. of totaling Baht 1.2 million.

The subsidiary in Indonesia also incurred marketing research expenses of Baht 3.77 million and advance for marketing research of Baht 3.18 million during the same period presented in unbilled receivables.

FINANCIAL INFORMATION BY SEGMENT

The businesses of the Company and its subsidiaries mainly involve the single industry segment of the media buying and advertising products on services and are mainly carried on both in Thailand and overseas which operated by subsidiaries.

The financial information of the Company and its subsidiaries by geographical segment, for three-month and nine-month periods ended September 30, 2015 and 2014 are as follows:

Unit: Million Baht					
Consolidated financial statements					
For the three-months period ended September 30					
	Thailand		Overseas		Consolidated financial statements
	2015	2014	2015	2014	2015 2014
Commission and service income	13	68	18	20	31 88
Cost of services	(38)	(31)	(12)	(10)	(50) (41)
Segment profit	(25)	37	6	10	(19) 47
Unallocated income (expenses):					
Other income					3 1
Administrative expenses					(16) (46)
Director and management remunerations					(15) (15)
Financial cost					(1) (1)
Income tax expense					- (1)
Net loss for the period					(48) (15)

Unit: Million Baht

Consolidated financial statements					
For the nine-months period ended September 30					
	Thailand		Overseas		Consolidated financial statements
	2015	2014	2015	2014	2015 2014
Commission and service income	106	201	72	55	178 256
Cost of services	(107)	(87)	(32)	(29)	(139) (116)
Segment profit	(1)	114	40	26	39 140
Unallocated income (expenses):					
Other income					8 4
Administrative expenses					(109) (146)
Director and management remunerations					(38) (40)
Financial cost					(2) (1)
Income tax expense					(11) (3)
Net loss for the period					(113) (46)

Transfer prices between business segments of the Company and its subsidiaries are as set out in Note 4.4 to the interim financial statements.

Major customer information

For the nine-month period ended September 30, 2015, the Company and subsidiaries have revenues from 10 major customers in Thailand and from Overseas in the amount of Baht 139 million.

23. PROVIDENT FUND

The Company and its employees agreed to establish employees' provident fund under authorization from Ministry of Finance as per provident fund legislation 1987. This provident fund is comprised of a portion of 5% from employee's salary and a portion that is contributed at the same amount from company. Employees entitle to receive money from the provident fund if he/she resign and comply with its regulation. The provident fund is managed by MFC Asset Management Public Company Limited. The Company and subsidiaries contributed to the fund for nine-month periods ended September 30, 2015 and 2014 amounting to Baht 4.19 million and Baht 4.00 million respectively. (The Company and subsidiaries contributed to the fund for three-month periods ended September 30, 2015 and 2014 amounting to Baht 2.94 million and Baht 1.47 million respectively.)

25. COMMITMENTS AND CONTINGENT LIABILITIES

25.1 Operating lease commitments

The Company and its subsidiaries had entered into lease agreements in respect of the lease of office buildings space.

As at September 30, 2015, the future minimum rentals payable under these non-cancellable operating lease contracts of the Company and its subsidiaries are as follows:

Payable within	Unit: Million Baht	
	Consolidated financial statement	Separate financial statement
Due within one year	29	24
Due over one year but not later than five years	40	35
Total	69	59

25.2 GUARANTEE

As at September 30, 2015, there were outstanding bank guarantees of approximately Baht 0.1 million issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. These included letters of guarantee for the electricity usage amounting to Baht 0.1 million.

In addition, the Company has overdraft credit line with bank amounting to Baht 46.6 million which is guaranteed by fixed deposit.

25.3 OTHER SERVICE COMMITMENTS

The Company has entered into several agreements with related and non-related parties, whereby it receives certain services related to marketing and corporate business. These agreements have terms of 1 to 2 years.

As at September 30, 2015 and December 31, 2014, the Company has outstanding service fee commitments totaling Baht 13 million and 12 million, respectively.

26. EVENTS AFTER THE REPORTING PERIOD

On October 26, 2015, the Company transferred funds to support the operation of its subsidiary in India of US 350,000 (Baht 12.48 million). The arrangement has been made through a loan to its subsidiary in Singapore. Then the subsidiary entered into a loan agreement to loan to a company in Singapore in order to invest in the Company's subsidiary in India. Presently the process has not been finalized.



27. CAPITAL MANAGEMENT

The Board's policy is to maintain a strong capital base so as to maintain assurance of shareholder, investor, creditor and market confidence and to sustain future development of the business. The Board monitors the return on capital which the Company defines as result from operating activities divided by total shareholders' equity, excluding Non-controlling interests and also monitors the level of dividends to ordinary shareholders.

28. APPROVAL OF FINANCIAL STATEMENTS

These financial statements have been approved by the Company's authorized directors on November 12, 2015.

