

*[Translation for convenience only]
[Official language is Thai]*

Notice of Allotment of Newly Issued Ordinary Shares and Information Memorandum

Chuo Senko (Thailand) Public Company Limited

(13th May 2015)

*[Translation for convenience only]
[Official language is Thai]*

Part I

Information Regarding the Allocation of Newly Issued Ordinary Shares

1. Name and Address of Listed Company

Name: Chuo Senko (Thailand) Public Company Limited (the “**Company**”)

Address: Emporium Tower, 18th Floor, 622 Sukhumvit Road, Khlongtan, Klongtoei, Bangkok, 10110, telephone 0-2664-9700, facsimile 0-2664-9720-21

2. Date and Number of the Board of Directors’ Meeting and Shareholders Meeting approving the Allocation of Newly Issued Ordinary Shares

Board of Directors’ Meeting No. 4/2015, held on 26th March 2015

Extraordinary General Meeting of Shareholder No.1/2015, held on 12th May 2015

3. Detail of the Allocation of Newly Issued Ordinary Shares

Types of Shares: Ordinary shares

Existing Paid-up Capital: Baht 112,500,000 comprising of 22,500,000 ordinary shares at par value of Baht 5.00.

Paid-up Capital to be increased: Baht 112,500,000 comprising of 22,500,000 ordinary shares at par value of Baht 5.00.

(In the event that the Company can sell all newly issued ordinary shares offered to its existing shareholder in proportion with their shareholdings (Rights Offering), the paid-up capital of the Company will be increased to Baht 225,000,000 and the number of total sold shares of the Company will be 45,000,000 at the par value of Baht 5.00 per share.)

Number of Shares Offered: 22,500,000 shares.

Offering Price: Baht 7.50 per share.

(In the event that the Company can sell all newly issued ordinary shares offered to its existing shareholder, the Company will received the capital for Baht 168,750,000 (excluding related expenses))

- Subscription Ratio: 1 existing ordinary share per 1 newly issued ordinary share.
- The existing shareholders are entitled to subscribe in proportion to their respective shareholdings according to the ratio specified above, and are also entitled to the rights of oversubscription in excess of their entitlements.
- Allocation Method: The Company will allocate 22,500,000 newly issued ordinary shares of the Company with the par value of Baht 5.00 per share to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering), at the ratio of 1 existing ordinary share being entitled to subscribe to 1 newly issued ordinary share, and at the price of Baht 7.50 per share. The existing shareholders are entitled to the rights of oversubscription in excess of their entitlements but only if there are shares remain after the allocation to all existing shareholders in proportion to their respective shareholdings is completed. In the event that the remaining shares are not sufficient for oversubscription, the remaining shares will be allocated to each shareholder wishing to subscribe for the newly issued ordinary shares in excess of their rights on a *pro rata* basis which shall be based on the shareholding proportion. The process shall be repeated until there are no remaining shares available. In addition, the existing shareholders wishing to subscribe for the newly issued ordinary shares in excess of their rights shall state such intention and pay for the price of the excess shares together with the subscription and payment of the shares subscribed under the rights issue. Please consider Other Conditions of Subscription specified in Clause 4 below.
- Method for Fraction of Shares: In the case that there is a fraction of shares, such fraction will initially be disregarded. The fraction of shares shall subsequently be added to the shares remaining after the subscription as a result of certain shareholders waiving their rights to subscribe for shares or failing to pay the subscription price or for any other reasons whatsoever (collectively, the “**Remaining Shares**”). The Remaining Shares shall be allotted to the shareholders who have expressed their intention to subscribe for shares in excess of their entitlements in proportion with their shareholdings.

4. Other Conditions of Subscription

4.1 In the case that a shareholder subscribes to the newly issued ordinary shares pursuant to his/her right or less than his/her right to receive the allocation thereof, such shareholder, who expresses an intention to subscribe to the newly issued ordinary shares pursuant to his/her right or less than his/her right to receive the allocation thereof, will receive the allocation of all newly issued ordinary shares that he/she has subscribed to.

4.2 In the case that the shareholder wishes to subscribe to the newly issued ordinary shares in excess of his/her entitlement/right, such shareholder shall express an intention to subscribe to the newly issued ordinary shares as specified in the share subscription form, at the same time as the subscription to the newly issued ordinary shares pursuant to his/her right. In the case that there are newly issued ordinary shares outstanding from the subscription pursuant to the right, the shareholder who subscribes to the newly issued ordinary shares in a number more than the right will receive the allocation of the newly issued ordinary shares according to the following criteria:

- In the case that the number of the remaining newly issued ordinary shares exceeds the demand of all the shareholders who subscribe to the shares in a number of more than their rights, those shareholders will receive the allocation pursuant to their specified needs.
- In the case that the number of the remaining newly issued ordinary shares is less than the demand of all shareholders who subscribe to the shares in a number of more than their rights; those shareholders will receive the allocation pursuant to the following formula:

Number of the newly issued ordinary shares to be allocated more than the right to receive the allocation = Number of the newly issued ordinary shares remaining after the allocation pursuant to the right to receive the allocation \times Number of the newly issued ordinary shares subscribed pursuant to the right to receive the allocation / Number of the total newly issued ordinary shares subscribed by the shareholders who subscribe to the shares in a number of more than the right to receive the allocation.

In any event, the number of shares allocated to each shareholder shall not exceed the number of shares subscribed to and paid for by such shareholder.

Example

The remaining newly issued ordinary shares are 555 shares

Shareholder	Number of the subscribed newly issued ordinary shares (shares)	
	Pursuant to Right	More than Right
Shareholder A	120	240
Shareholder B	80	80
Shareholder C	200	300
Total	400	620

Number of the newly issued ordinary shares to be allocated in excess of the right to receive the allocation (from the ratio calculation)

Shareholder A	=	$555 \times 120 / 400$	=	166.50
Shareholder B	=	$555 \times 80 / 400$	=	111
Shareholder C	=	$555 \times 200 / 400$	=	277.50
Total				555

Shareholder	Number of the newly issued ordinary shares allocated (after disregarding fraction remainders)	
	Pursuant to Right	More than Right
Shareholder A	120	166
Shareholder B	80	80
Shareholder C	200	277
Total	400	523

- 4.3 The shareholder who subscribes and pays the subscription price is not permitted to cancel his/her subscription unless a written consent from the Company is obtained.
- 4.4 In the case that the payment of the subscription price is made by cheque, the payment of such subscription price will be deemed complete once the bank has cleared the amount specified in the cheque, and in any circumstance, the subscription for the newly issued ordinary shares will be deemed complete once the Company has collected the payment of the subscription price.
- 4.5 If any shareholder who subscribes to the newly issued ordinary shares fails to pay the subscription price, or the Company is unable to collect the payment of the subscription price, either wholly or partly, within the specified period of the subscription and the payment of the share price, regardless of the cause which is not the fault of the Company, or if any shareholder who subscribes to the newly issued ordinary shares incompletely or unclearly fills in the details in the share subscription form, or subscribes to the newly issued ordinary shares by any method other than those as specified in this Notice of the Allotment of Newly Issued Ordinary Shares of the Company, the Company will consider that such shareholder waives his/her right to subscribe for the newly issued ordinary shares. In this regard, the Company hereby reserves the right to not allocate the newly issued ordinary shares to such shareholder. Therefore, in making payment of the subscription price, each shareholder is advised to examine the subscription method and correctly proceed with the subscription according to the specified conditions and methods.

The criteria for refunding the subscription payment for the unallocated shares to the shareholders are as specified under Clause 6.6.

- 4.6 In allocation of the newly issued ordinary shares of this offering, the Company hereby reserves the right not to allocate the newly issued ordinary shares to any shareholder if such allocation will cause the shareholding portion of ordinary shares of foreign shareholders to be in excess of forty nine percent (49%) of the total sold shares of the Company. In this regard, such shareholder may not receive the allocation of the newly issued ordinary shares or may only receive a partial allocation.

The criteria for refunding the subscription payment for the unallocated shares to the shareholders are as specified under Clause 6.6.

4.7 In the case that there is a problem, obstacle or limitation in the operation of the share subscription, the Company, by taking into account the utmost benefit of the subscription of the newly issued ordinary shares of the Company, hereby reserves the right to change the details in relation to the methods for the payment of the share price, subscription conditions or any information relating to the subscription method of the newly issued ordinary shares as it is deemed appropriate.

5. Determination of Date to Close Shares Register Book to Record the Name of Shareholders for the Rights to Subscribe for the Newly Issued Ordinary Shares for Capital Increase

The Company has determined the date to record the name of the shareholders that have the right to subscribe for the newly issued ordinary shares for the capital increase (Record Date) to be on 16th April 2015 and the collecting of shareholders' names pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book to be on 17th April 2015.

6. Subscription and Payment Method

6.1 Subscription Period

25th - 29th May 2015, during 10.00A.M. - 03.00P.M.

6.2 Place for Subscription and Payment

At the Company's premises as follows:

Chuo Senko (Thailand) Public Company Limited
Emporium Tower, 18th Floor
622 Sukhumvit Road, Khlongtan
Klongtoei, Bangkok Metropolis, 10110
Telephone 0-2664-9700
Facsimile 0-2664-9720-21

For shareholders who hold existing ordinary shares via script less system, please contact the broker that the shareholders have the trading account with and Chuo Senko (Thailand) Public Company Limited's shares deposited with. Please arrange with the broker to collect all necessary documents and submit to the Company.

6.3 Method of Subscription and Payment

The shareholders who intend to subscribe to the newly issued ordinary shares must clearly and correctly complete and sign the Share Subscription Form. The subscribers or their proxies shall submit the subscription documents and make full payment for their share subscription according to the number of shares to be subscribed to, at the Company's premise. The payment for the share subscription shall be made with any one of the methods described below. The subscriber can choose only one of the following methods:

- 6.3.1 Payment made by cheque, cashier's cheque or bank draft shall be collectible within the next business day by the same clearing house. **The cheque, cashier's cheque or bank draft shall be crossed "A/C Payee Only" and made payable to "Chuo Senko (Thailand) Public Company Limited for Share Subscription" during 25th - 27th May 2015 from 10.00A.M. - 2.00P.M.** Each subscriber, in any case, shall submit 1 personal cheque, cashier's cheque or bank draft per 1 share subscription form only.
- 6.3.2 Payment made by **money transfer (through bank teller counters only) can be done during 25th - 29th May 2015 from 10.00A.M. - 03.00P.M. and payable to "Chuo Senko (Thailand) Public Company Limited for Share Subscription" at Bangkok Bank, Emporium Branch, Current Account, A/C Number 096-3-019757.**

Other Important Information

- Shareholders shall be responsible for related expenses and bank's fees (if any).
- The Company **does not accept** any subscription order **by mail**.
- The Company **does not accept** any subscription payment **in cash**.
- The Company reserves the right to provide any other method of subscription as it deems appropriate.

6.4 Required Documents for Subscription

- a) Share Subscription Form which is clearly and accurately completed and signed by the Subscriber;
- b) Proofs of payment, including **original pay-in slip** (in the case of money transfer) or cheque or cashier's cheque or bank draft, specifying first name, last name and contact number of the subscriber on the back of such proof of payment;
- c) Certification of Subscription Entitlement issued and delivered, together with this notice, via registered mail to the shareholders by Thailand Securities Depository Company Limited, the share registrar of the Company;
- d) A certified photocopy of the front page of a savings or current account book provided that the name which appears in such bank account book shall be the same as that of the subscriber.
- e) Documents for Identification (the details appear in Clause 6.5); and
- f) A power of attorney affixed with Baht 30 stamp duty (in the case of appointment of proxy) together with certified photocopies of identification cards of the subscriber and his/her proxy).

6.5 Required Documents for Identification

Thai Individual:

A certified copy of identification card that is not expired or, in case there is no identification card, a certified copy of house registration containing the 13-digit identification number or a certified copy of any other official document containing the 13-digit identification number shall be submitted. In the case of change of first name/last name, which causes a non-similarity to the name of shareholders as displayed in the share registrar as of the closing date (17th April 2015) or in the Certification of Subscription Entitlement, a certified copy of other

relevant official documents shall be submitted for authentication, such as marriage certificate, divorce certificate or certificate of change of first name/last name, together with a certified photocopy thereof.

Foreign Individual:

A certified copy of alien certification or passport that is not expired.

Juristic Person Incorporated in Thailand:

A certified copy of affidavit issued by the Ministry of Commerce not more than 6 months, certified by authorized person(s), and affixed with company seal (if any), together with a certified copy of identification card, alien certification, or passport that is not expired (as the case may be) of the authorized person(s).

Juristic Person Incorporated outside Thailand:

Copies of certificate of incorporation, memorandum of association and affidavit, issued not more than 6 months prior to the subscription date, which are certified by the authorized person(s) of such juristic person and affixed with the seal of the juristic person (if any), together with a certified copy of the alien certificate or passport that is not expired (as the case may be) of such authorized person(s) of the juristic person, shall be submitted.

All certified copies of each of the above documents must be notarized by a notary public and then authenticated by an official of the Thai Embassy or of the Thai Consulate in the country where the documents are prepared. Such notary public certification and authentication shall not be made more than 6 months prior to the subscription date (in the case that a shareholder authorizes a proxy to execute the share subscription form and accompanying documents on his/her behalf, a power of attorney affixed with Baht 30 stamp duty together with a certified photocopy of identification card that is not expired of the proxy shall be also submitted for authentication).

6.6 Refund of Subscription Payment for Un-allocated Portion (if any)

The Company shall refund the subscription payment without interest or any damages to subscribers who have been allocated fewer shares than the number of the newly issued ordinary shares for which they subscribed. Such refund shall be paid in the form of a cheque payable only to such subscribers within 21 days from the expiration date of the subscription period by registered post to the address as indicated in the share registrar as of the closing date (17th April 2015).

Should it not be possible to refund such subscription payment to subscribers within such period, the Company shall pay interest to the subscribers at the rate of 7.50% per annum calculated on the payment of the subscribers which has not yet been refunded, commencing from the day following the 21 day period until the date the subscribers received the refund of the subscription payment. However, in cases where cheque for the refund of the subscription payment have been correctly delivered by registered post to the address as indicated in the share registrar as of the closing date (17th April 2015), it shall be deemed that the subscribers have duly received the refund of their subscription payment, in which case, the subscribers shall no longer be entitled to claim any interest or damages.

In the case that the shareholders who have subscribed for the newly issued ordinary shares and have paid the subscription price by cheque do not receive the allocation of the newly issued ordinary shares or receive allotted shares due to a breach of any subscription conditions and/or uncollectible cheque, the Company shall return the cheque to such shareholders. The shareholders must request the cheque back from the subscription agent within 14 days starting from the last date of the subscription period.

6.7 Delivery of Subscribed Shares

- 6.7.1 In the case that the subscriber would like to receive the share certificate in the name of that subscriber, the Thailand Securities Depository Company Limited (“TSD”) which is the Company registrar will deliver the share certificate with the allotted share amount to the subscriber via registered mail to the address that appears in the register book within 15 business days starting from the last date of the subscription period. In such a case, the share-allotted subscriber cannot sell down the allotted shares in the Stock Exchange of Thailand (“SET”) until the subscriber receives the share certificate which might be after the first trading day of the allotted shares.
- 6.7.2 In the case that the subscriber would like to deposit the allotted shares with TSD under the Company’s account, the Company will deposit the allotted shares with the “Thailand Securities Depository Company Limited for Depositors”. The TSD will record those shares under the Chuo Senko (Thailand) Public Company Limited’s account, account number 600, and will issue a confirmation of share deposit to the subscriber within 7 business days from the last date of the subscription period. When the share-allotted subscriber would like to sell the shares, he/she must withdraw those shares from the account number 600 by requesting the securities companies (fee applied, if any). In this case, the share-allotted subscriber could sell those shares in SET in the first trading day of the allotted shares having already withdrawn those shares from the account number 600.
- 6.7.3 In the case that the subscriber would like to deposit the allotted shares in his/her trading account open with the securities companies, the Company shall deposit the allotted shares under the name of “Thailand Securities Depository Company Limited for Depositor for Depositors”. The TSD and securities company will record the shares deposited and will issue a confirmation of share deposit to the subscriber within 7 business days from the last date of the subscription period. In this case, the share-allotted subscriber could sell those shares in the first trading day of the allotted shares.

In the case that the subscriber chooses this Clause 6.7.3, the name of the subscriber in the Share Subscription Form must be the same with the name of the assigned trading account for the share deposit in the securities company. The Company otherwise reserves the right to deliver those shares issued under the name of “Thailand Securities Depository Company Limited for Depositors” and deposit those shares with TSD under the Chuo Senko (Thailand) Public Company Limited’s account, account number 600. The share-allotted subscriber could sell those shares in SET in the first trading day of the allotted shares having withdrawn those shares from the account number 600.

Shareholders subscribing to shares must correctly specify the participant number (as listed on the back of the Share Subscription Form) with which the shareholder has the securities trading account and the securities trading account number, to which the shareholder wants the allotted shares to be transferred. In the case of incorrect participant number or securities trading account number, which may cause an inability to transfer the subscribed shares to the securities trading account, the Company will not be responsible for any loss or delay in receiving the shares.

In the case that the shareholder incompletely provides required details, the Company reserves the right to issue shares in the name of “Thailand Securities Depository Company Limited for Depositors” and deposit those shares with TSD under the Chuo Senko (Thailand) Public Company Limited’s account, account number 600. In such case, the share-allotted subscriber could sell those shares in SET in the first trading day of the allotted shares having already withdrawn those shares from the account number 600.

In the case that the subscriber does not choose any options above in the Share Subscription Form, the Company reserves the right to issue shares in the name of “Thailand Securities Depository Company Limited for Depositors” and deposit those shares with TSD under the Company’s account, account number 600.

6.8 Other Important Information for the Subscription of the Newly Issued Ordinary Shares

- Each shareholder subscribing for the newly issued ordinary shares will receive a receipt issued by the subscription agent as evidence for the subscription.
- Any shareholder who does not exercise his/her rights to subscribe to the shares or fails to make payment for the subscribed shares within the specified date and time, or whose cheque or cashier’s cheques or bank draft cannot be cleared for payment within the specified date of payment shall be deemed by the Company to have his/her rights waived in this subscription to newly issued ordinary shares.
- For cheques or cashier’s cheques or bank draft, please specify the date only as notified above. Specifying the date before or after the subscription period shall be against the Securities and Exchange Commission’s regulation and shall be subject to a fine.
- If the number of shares specified in the Share Subscription Form is more than the amount of the subscription payment received by the Company, the Company reserves the right to allocate the shares according to the subscription payment.
- If the number of shares specified in the Share Subscription Form is less than the amount of the subscription payment received by the Company, the Company reserves the right to allocate the shares to each shareholder as it deems appropriate.

7. Objectives for Capital Increase

- 7.1 To invest in new strategic businesses that related to the existing core business of the Company and the Group Companies i.e. CRM, E-Commerce and Entertainment and Education (Edutainment) for approximately Baht 80,000,000
- 7.2 To invest in/ acquire new technology, know-hows and tools in order to expand business with the existing client and new customers of the Company and the Group Companies for approximately Baht 38,750,000
- 7.3 To support expansion of overseas subsidiaries and working capital requirements of the group for approximately Baht 50,000,000

8. Benefits which the Company will receive from the Capital Increase and Share Allotment

- 8.1 The Company and/or the Group Companies can expand into the new (but still related to its core business) businesses that has higher margin and growth potential.
- 8.2 The Company and/or the Group Companies can broaden and deepen its scope of services to its existing customers and new customers.
- 8.3 The Company has sufficient capital to support its regional expansion especially in the high potential countries such as the Philippines and Myanmar.

9. Benefits which the Shareholders will receive from the Capital Increase and Share Allotment

Since the Company could expand into the high potential businesses and region and strengthen its existing business, the Company should make more profit from operations and the shareholders shall get higher benefits in term of dividend.

10. Dividend Policy and the Right to Receive Dividend of the newly Issued Shares

- 10.1 The Company's dividend policy is to pay dividends at least 50% of net profits from the Company's financial statement if there is no other necessity such as expansion of business under future projects. In addition, the subsidiaries' dividend policy is to pay dividends at least 50% of their financial statement.
- 10.2 The new ordinary shares issue this time will contain the same benefits and rights as the current ordinary shares of the Company, including the right to receive dividends.

11. Other Reasons that may be Necessary for the Shareholders to Approve the Capital Increase and Share Allotment

- None -

Part II

General Information of Chuo Senko (Thailand) Public Company Limited

1. Name and Address

Name	: Chuo Senko (Thailand) Public Company Limited
Nature of Business	: Advertising Agency Investment in domestic and overseas
Head Office	: 622 Emporium Tower, 18 th Floor, Sukhumvit Road, Klongton, Klongtoei, Bangkok 10110
Registration No.	: 0107544000116
Telephone	: (662) 664-9700
Facsimile	: (662) 664-9720-21
Website	: www.chuosenko.co.th
Share capital issued and paid up	: Baht 112.50 million, ordinary shares 22,500,000 shares.

(After the capital increase this time, in case that the Company can sell all newly issued ordinary shares offered to its existing shareholder in proportion with their shareholdings (Rights Offering), the paid up capital of the Company will be increased to Baht 225,000,000 and the number of total sold shares of the Company will be 45,000,000 at the par value of Baht 5.00 per share.)

2. Characteristics of Doing Business and Competition

2.1 Business Operations

Chuo Senko (Thailand) Public Company Limited (the “Company”) inaugurated into the advertising business by being the total solution advertising agency since 1963. Based upon trust and respect, the Company has remarkable grown more than 51 years of operation experience in marketing communication specialist and has numerously created advertising campaigns for well-known products and services, which can provide visible confirmation of our highly professional standard very well e.g. Honda Motorcycles, Honda Cars, Yum-Yum Instant Noodle, Hitachi, AEON Finance Institution, Tokyu Department Store, Thanachart Bank, CAT Telecom and etc.

The Company is the center of investment policy and business operation of the group throughout Asia which has been operating in a total of 9 countries including Thailand, Vietnam, Cambodia, Indonesia, India, Singapore, Hong Kong, the Philippines and Myanmar. In addition, the Company has been involving in many communication campaigns in those countries.

During December 2014, the Company had restructured its business with the purpose to increase the liquidity for the business and investment expansion of the Company by transforming the Company to be the holding company and transferring partial of the Company’s business i.e. advertising agency business, business of media buying services and total solution advertising production services, all assets and liabilities in connection with and used for such business operation including all personnel related thereto, to Chuo Senko Advertising (Thailand) Co., Ltd., a subsidiary of the Company which was newly incorporated for accepting such transfer of business. The subsidiary was registered its corporation with the Ministry of Commerce on December 25, 2014 with its registered share capital of 4,400,000 shares at a par value at Baht 5.00 of a total of Baht 22,000,000. The Company’s investment represents 100 percent of the registered capital of the subsidiary. However, the aforesaid restructuring will be fully effective by the year 2015 onwards.

Overall Picture on Business Operations of the Company Group

Chuo Senko (Thailand) Co., Ltd. was incorporated on 24 August 1981. Since its establishment, the Company has increased its capital to support its business expansion from time to time. Currently, The Company’s registered and paid-up capital as of 31 December 2014 was at Baht 112.50 million.

The Company was transformed to be “public company”, and changed its name to Chuo Senko (Thailand) Public Company Limited on 2 October 2001. Moreover, the Company has brought itself to be listed on the Market for Alternative Investment (MAI) on the same year.

At present, the Company and its subsidiaries are collaborating together as an advertising agency which provides total-solution services for integrated marketing communication comprised of the following services.

a) Strategic Planning and Research

This service is to create added value for clients’ communication scheme. The important part of this service is to serve as “Partner” for clients’ business, and also act as “Strategic Consultant” for the very best interest for the clients.

b) Creative

This service is one of the main services of the Company which provides wide range of creative production services including TVC, Radio Spot, Print Ads in Newspaper and Magazine, Billboard, Mobile Media, etc.

c) Producer and Printing

Advertising and creation also need ‘Tangible Media’ in order to support ‘Main Media’. This service is to serve the details part of communication, to complement communication with partners and targets.

d) Marketing Activation

This service has been developed from event marketing service in order to establish linkages between the clients’ products/services and its target consumers. The roles of “Marketing Activation” are creating consumer experience and induce purchasing decisions. There are variety of consumers’ contact points which we can create such linkages such as Special Events, Launching Events, Press and Dealer Conference, Activities in Exhibition, Public Relation, Press Release, Press Visit, Interactive Marketing, Social Networking, Viral Marketing, Call Center, Sales Promotion and Road Show. This service is the integrated services among various communication tools and Public Relation techniques that are in harmonious with each other.

e) Retail Development

This service provides efficiency of retail space both for shop’s interior and exterior design which are stylish, different, utilized, and value for money. This service also includes operation and function development in order to match with clients’ various communication strategies and tools i.e. Corporate Shop and Showroom, Exhibition and Booth, Corner and Shop-in-shop, POP and Kiosk, Corporate Identity and Sign System.

f) Media Planning & Buying

These services offering to bridge the gap between creative and channel solution. Our services include strategic media recommendation, media plan development & execution, new media opportunities, media buying strategy & execution, monitoring, reviewing and reporting. Effective media buying plan has become a big factor to manage all investment in marketing communication campaigns to the utmost benefits.

g) Media Production

This total video and media production service include video shooting, video editing, all kinds of computer graphics and files conversion to digital media to support a presentation or a public relation in various types as needed.

For all campaigns of our customers to succeed truly, the Company has collaborated in all spectrums. All of the great services are for the best customers, and support to customers’ needs with communication surrounding 360 degree into success and optimized customers’ satisfaction.

2.2 Procurement of Products or Service

The Company’s business is to provide a complete range of advertising services starting from a research and marketing strategy planning, creation of advertising messages and campaigns, choosing of media, advertising placement, organizing activities and follow up and evaluation on the success of the marketing strategies. Thus, in the operation wise, other than the quality personnel, procurement of products or services is also the important and necessary parts. Products and services that the Company procures from the suppliers can be categorized into four groups as follows:

a) Advertising Media

Success of the advertising campaigns partly arises from choosing the right media that can access to target group with efficiency and at the effective cost, create recollection, show of differentiated goods and stimulate purchasing demand. Each type of the media has

different pros and cons. One media may be suitable to certain advertising objectives or some kind of products, but may not be suitable to the others.

At present, there are numerous experts on advertising media in the market and most of them have expertise only on certain types of media such as TVC or Print Media. However, there are about 10 experts in the market who have well-rounded expertise in all types of media. Among those 10 experts are Carat (Thailand) and Group M Thailand which the Company has working closely with.

b) Advertising Producer Companies

In creation of advertising works, after the conclusion with the clients on format of the advertising work and the media to be used, the Company shall enter into the production process of the advertising work pieces. The Company has to select the advertising producers that has skills and expertise that fit to the requirements of such advertising work. Moreover, some advertising works may need certain advertising producers with specific expertise to work together.

Since each type of advertising work shall use different specific skills and expertise (and also equipment), it not reasonable, on the Company point of view, to totally invest for such skills, expertise and equipment by itself. Therefore, the Company, in producing advertising works, decides to cooperate with experts who have the required skills and expertise for such advertising work, instead. At present, there are four advertising producers that the Company trusted and hired regularly.

Production of Advertising Movies: After the conclusion of the storyboard for an advertising movie, the Company has to prepare various pre-shooting works beforehand, and to coordinate with experts from several companies to work jointly in order to get the perfect movie. In selecting the experts for such advertising movies, the Company will consider from the requirements of such advertising movies such as; required format of the advertising film, special effect and technique to be used, difficulty of the shooting, budget, job quality, time frame, past working experiences of such experts etc.

Production of the Print Media: Advertising by the print media has several types including but not limited to newspaper, magazine, journal, brochure, and various billboards. After concluding the format, pictures and statements to be used in such advertising, the Company will contact the experts on the printed media, which have computer graphic equipment, color separation, printing and skilled personnel. At present, there are several experts on the printed media to choose from. Hence, being in the advertising business for longer than 51 years, the Company has good relationship with many specialized experts, and can effectively select the one that most fit with such particular advertising works.

c) Organizers for Marketing Activities

Referring to the more competition and changing demand on advertising and public relations that focusing more on organized activities to create linkages with / to reach more clients' target groups, the Company has set up a business unit to provide consultation on organizing activities services for the clients in order to ensure that the organized activities are consistent with the overview of the present advertising/public relations plan and strategies of the clients. The Company has also developed relationships with various trade partners in order to use the integrated specialize skills and expertise to materialize maximum benefit out of each marketing activities

d) Consultant on Shop Design and Development

At present, shops design and development is considered as the important point of communication and creation of experience that should be consistent with various advertising/public relations forms. Therefore, the Company has set up a business unit to provide consultation and management service on shop design and development projects to various clients in order to achieve the required results within timeframe, budget, and quality standards.

2.3 Market and Competition Situations

2.3.1 Turnover and Trend of the Industry¹

The advertising business has been grown up continually since private sector and government has emphasized more on the public communication which proven to generate real benefits to the organizations. During the past ten years, the advertising business has been grown up in line with the growing up of the economy. In 2012, the advertising business has business value at Baht 117,760 million which growing at 12.42% yoy after the flood crisis. This caused from increase of consumption during the first quarter of the year and fully recovered of the production and commerce in the second quarter. The increase volume of advertising on TV as a result of football competition of European Nation cup in year 2012 also supported the growth of the business.

In year 2013, the advertising business had growth up only 1% compared to the previous year due to slowdown in economics and political turbulence. Ranked by the growth rate, internet media has the highest growth rate at 53% followed by transit media respectively. Market share of various Out-of-Home media are as follows; 1) Outdoor 40%, 2) In-Store 20%, 3) Transit 20% and 4) Digital Billboard 20%.

In year 2014, the advertising business had reduced by 9.51% compared with the previous year as a result of continued slowdown in economics and political turbulence. The total value of the advertising business was around Baht 113,097 million. Ranked by growth rate, internet media still has the highest growth rate at 8.32% followed by transit media advertising at 7.82 % respectively. However, the In-Store media was the most decrease at 26.1% compared with the last year.

The advertising business in year 2015 was expected to grow up at 4-7% from previous year, leaded by smartphone and TV (Free TV, cable, satellite and digital TV). Digital TV was expected to grow up to 20% yoy as expected viewers' rate of the Digital TV to grow at not less than 33% yoy. In addition, Streaming VDO and Facebook advertising trends to be more popular than Display Billboard.

2.3.2 Future Competition Situation

At present, we can divide the business of advertising brokers, agencies and contractors (all together "**Agencies**") into three groups as follows:

- Agencies that are part of European and United States agencies networks (Western Agencies)
- Agencies that are part of Japanese agencies networks (Japanese Agencies)

¹ Sources: Nielsen Media Research, Kasikorn Research Center, Media Association Agency Thailand

- Agencies that was incorporated by Thais who are experienced in advertising industry (Local Agencies)

Advertising business in Thailand consists of about 50 agencies which can be divided into Western Agencies such as JWT, LOWE, Leo Burnett, O&M, Japanese Agencies such as Dentsu, Hakuhodo, Dai-Ichi, etc. and the Local Agencies.

The past year competition is the competition to serve change in clients demand to build their brands and also to induce purchasing decisions altogether. The main reasons are effect from continued slowdown business and changes in consumers' characteristics to have more discretion in making purchasing decisions, and more concerns on products image and reasonableness of price.

Apart from more discretion in making purchasing decisions and more concerns of the consumers as discussed above, the consumers also need "deja vu" from the products before making a purchasing decision. In terms of communication technique, it needs to adjust the direction of the communication from formerly emphasis on advertising merely for image of the brands to turn to other direction via other channels in order to open up consumers' "direct experience" with the products and the brands.

2.3.3 Status and Potential on Competition of the Company

By comparing the service of the company with the similar-sized competitors in the country, the Company considered that it has the following competitive advantages over the competitors.

a) Experience

The Company has more than 51 years of working experience with diverse types of goods and brands. Therefore the Company has advantages over several companies (especially the newly set-ups).

b) Network

The Company has a network of subsidiaries that cover the service in nine countries in the Asian region. Moreover, the Company and the subsidiaries can exchange information, experience and knowledge from various teams in such countries.

c) Full Service

The Company can provide diverse and integrated services through its subsidiaries ranging from research and marketing strategy planning, creation of advertising messages and campaigns, choosing of media, advertising placement, organizing activities and follow up and evaluation on the success of the marketing strategies.

d) Thinking Tools with Unique Concepts

Since the Company has both Japanese and Thai personnel, therefore they can cooperate with others in developing ideas and creativity on working arises from diverse working basis, accumulated experience as well as particular skills to generate creative public relations plans that are most suitable and effective.

2.3.4 Policy on Competition and Marketing Strategic

a) Policy on Competition

In terms of policy, the Company has given priority to taking care of the present clients to the maximum satisfaction and to searching for new clients with diverse goods to increase the working opportunity to the team and increase the billing and profitability.

b) From Brief Taking to Planning – Branding Partner

The strategic of marketing of the Company has been developed the format of working continuously from brief taking to working jointly with the clients as planning-branding partner.

The important difference between the old and new strategic is the old type is working by following the information fed by the clients, while the new type of working is working more as a “Partner” of the clients.

c) Promotional Marketing

As the Company is an advertising agency with clearly target clients, therefore the Company has continuously developed relationship with the clients to build confidence. Promotional marketing activities of the Company have also focused more on reflection of the Company’s value in order to build confidence and to develop sustainable relationship with the clients such as;

- (1) Building of increased value on service such as doing a research, an analysis of marketing information, business consultant, taking care of clients closely, presentation of the new marketing views and creative work.
- (2) Public relations of the Company’s works and successes via the newspapers, magazines media and interviews.
- (3) Public relations of the success clients via joint press conference with the clients on a launching of goods and products or via press release on clients’ products.

2.3.5 Income Structure

Main revenue of the Company and the subsidiaries comprised of Services income and Commission income as follows;

(Unit: Thousand Baht)

Revenue	Year 2014		Year 2013		Year 2012	
	Revenue	%	Revenue	%	Revenue	%
Services income	363,760	88.63	326,266	84.23	276,226	83.41
Commission income	38,511	9.39	53,510	13.81	44,852	13.54
Other income	8,139	1.98	7,595	1.96	10,099	3.05
Total revenues	410,410	100.00	387,371	100.00	331,177	100.00

2.4 Target Clients

The Company has given priority towards all groups of clients both the existing and newly acquired clients, private and public sector clients, Thai and overseas clients by dividing the working team into groups to take care of the clients. In the case the client is an international company, the Company shall arrange foreign personnel to join the team, as to ensure that the Company understands the true demand of the clients.

Due to limitation that normally companies in the same business which could be competitors among themselves would not use the same advertising agencies, the Company then has to select the target clients from the business that it has not provided any service to any clients in that business before. However, sometimes there may be a case that two clients in the same

business allow the Company to do advertising services for both, because those two clients have clearly different target groups of customers.

At present, the Company has over 30 clients in total, while 15 of them are continuous and regular clients. The Company's major clients are Honda group, Yum Yum and AEON. All of them have used the Company's full services for a long continuous period of time.

Due to the quality of the Company's services and continuously use of the Company's services for a long and continuous period of time by the clients, the Company had developed very close relationship with such clients. Since, the success of the clients is also part of the Company's growth. Therefore, whenever the clients have a plan to expand their businesses, the Company would join in since the beginning stage starting from the marketing research to evaluate the business opportunities, sales planning and advertising creativity to reach the clients' target groups, building recognition and inducing the purchasing of that goods or services. After the clients have achieved success and received good services, they will chose to use our services further. On the average, each advertising campaigns of each client normally last for one year. However in the Company past experience, some large clients have been using the Company services continuously for more than 20 years.

The Company generates revenue from both domestic and overseas clients in Asian region. The revenue ratio between the domestic and overseas clients in the year 2014 was at about 78:22. Moreover, there were many cases in the past that the Company expanded its business to certain countries (by setting its own subsidiaries or join ventures) that the Company's clients also expand their business into not only in order to support and provide the same services to the clients but also to expand the Company's own business in that high potential countries.

2.5 Channels of Providing the Service (Place)

The Company and its subsidiaries mainly provide advertising services to the clients via three channels as follows:

- (1) Competitive bidding by making presentation on the Company's advertising strategy/plan to the client for selection (Pitching): The management and the client administration team of the Company shall continuously follow up on the business information, news and movements in the target market. In case that a client / target client was implementing plan to launch a new product or to advertise/publicize its brands and/or products (during certain period), the Company will approach to such client to make sure that the Company was being invited to participate in the pitching process. After receiving brief from the client on the concepts, objectives, budget and requirements, the Company will prepare and present its advertising strategy/plan on adverting program that seemed fit and satisfied the client' requirements and objectives to the client for selection. If the Company was selected by the client as the producer and planner of the advertising program, then the Company will start providing its services as agreed with the clients.
- (2) Good reference on the Company's previous works, track records and the Company's previous/existing clients: Normally, whenever any company would like to launch an advertising campaign for its products and services, he/ she may select form the satisfied advertising works, check and inquire information from the Advertising Association Thailand, or ask for referral from others. Due to the Company's experience in advertising business for longer than 51 years with various well accepted works by various clients, the Company was continually contacted by the clients to present the Company's advertising strategies/plans for their selection.
- (3) Occasionally, the Company also got new clients via referral from the Company's managements and advisors that have very broad networks and good relationship with many domestic and foreign businessmen.

2.6 Assets for the company group's operation

As at 31 December 2014, the value (net of depreciation) of equipment which is the main assets used in the Company's operation apart from the Company's office was at Baht 22.64 million (consolidated financial statements).

Land and Building

Currently, the Company owns no land or office building of its own. The Company's current head office is under a rental agreement as detailed below:

Rental Agreement for Chuo Senko (Thailand) Public Company Limited

Date	:	14 July 2014
Partners of the agreement	:	Emporium Tower property fund "Renter" Chuo Senko (Thailand) PCL "Tenant"
Location	:	622 Emporium Tower, 18 th Floor, Sukhumvit Road, Klongton, Klongtoei, Bangkok 10110
Area	:	2,224.84 square meter
Deposit	:	Baht 4,405,183
Fee (Rent/Service)	:	Baht 760 / square meter / month
Period	:	3 years since 1 st March 2015 to 28 th February 2018
Clause and Assurance	:	-

3. Management team and Major Shareholders

As of 31st December 2014, the company has 3 sets of boards/ committees, which are the Board of Directors, Audit Committee and Management Committee.

Board of Directors

The Board of directors is comprised of 7 members as follows:

1. Mr. Katsuyuki Mizumachi Chairman and Authorized Director
2. Mr. Shuji Okawa Authorized Director
3. Mr. Kiichi Okuyama Authorized Director
4. Mr. Vichien Linchongsubongkoch Director
5. Mr. Wirash Kanchanapibul Independent Director and
Chairman of the Audit Committee
6. Mr. Teetitorn Chullapram Independent Director and Audit Committee
7. Mr. Gurdaib Singh Independent Director and Audit Committee

Audit Committee

The Audit Committee is comprised of 3 members who were selected at the Annual General Meeting of Shareholders 2013 on 26 April 2013. Those members are considered Independent Directors and are not employees of the company.

1. Mr. Wirash Kanchanapibul Chairman of the Audit Committee
2. Mr. Teetitorn Chullapram Audit Committee
3. Mr. Gurdaib Singh Audit Committee
(Audit Committee's Member qualified for reviewing the reliability of financial statements)

The Audit Committee will have the term of service covers for 2 years ending in April 2015

Management Committee

The Management Committee is comprised of 7 members as follows:

1. Mr. Katsuyuki Mizumachi Chairman and Management Director
2. Mr. Shuji Okawa Management Director
3. Mr. Kiichi Okuyama Management Director
4. Mr. Ratchasub Nishida Managing Director
5. Ms. Chanita Chulachata Management Director
6. Mr. Songkold Akeunnop Management Director
7. Ms. Jongkolnee Subruenruay Management Director

Executive Team

The Executive team was formed in accordance with the notification of the Capital Market, Supervisory Board and comprises of 8 members as follows:

1. Mr. Katsuyuki Mizumachi Chairman
2. Mr. Shuji Okawa President and CEO
3. Mr. Kiichi Okuyama Chief Financial Officer
4. Mr. Ratchasub Nishida Managing Director
5. Mr. Swathorn Kuanswang Senior Vice President
6. Ms. Chanita Chulachata Senior Vice President
7. Mr. Songkold Akeunnop Senior Vice President
8. Ms. Jongkolnee Subruenruay Senior Vice President

Top Ten Major Shareholders

Major Shareholders of the Company as at 17th April 2015 are as follows:

Name	Number of shares (Share)	Percentage (%)
1. Asia Business Support Association Co., Ltd.	5,060,000	22.49
2. Mr. JOHN WORRALL D'ARCY GROVE	2,051,365	9.12
3. The Pacific Century Fund Pte. Ltd.	2,028,970	9.02
4. Bloom Well Corporation Limited	1,960,000	8.71
5. Mr. Surin Banyongpongler	1,510,500	6.71
6. Striders Corporation	1,010,000	4.49
7. Osawa Sogyo Co., Ltd.	655,900	2.92
8. Thai NVDR Co., Ltd.	562,900	2.50
9. Mr. Sompost Prumpronprom	227,800	1.01
10. Mr. Jirasak Nuengsigkapien	205,200	0.91

4. History of Capital increases and Dividend payment

4.1 Capital increases

On February 4, 2014, the Board of the Directors' Meeting No. 2/2014 has resolved to the Capital Increase totaling Baht 56,250,000 from the registered capital of Baht 56,250,000 to Baht 112,500,000, by issuing new 11,250,000 ordinary shares at Baht 5 per share to propose to the Company existing shareholders. The resolution has been approved by the Extraordinary Shareholders' Meeting No. 2/2014 held on March 6, 2014. The Company registered the capital increasing resolution to the Ministry of Commerce on March 10, 2014 and had offered the new ordinary shares to the existing shareholders during March 31, 2014 to April 4, 2014 which received a very good interest from the Shareholders.

After the offering of the new ordinary shares, The Company has registered the increased in the Company's paid-up capital to the Ministry of Commerce on April 18, 2014. Therefore, at present, the Company's registered and paid-up capital has been increased to Baht 112,500,000 (which comprised 56,500,000 ordinary shares with a par value of Baht 5 per share)

4.2 Dividend payment

The Company has a policy to pay dividend at not less than 50 percent of the Company's net income under the Company's financial statement unless there are future considerations, such as business expansion. However, during the last four years, the Company has paid dividend to shareholders based on the Company's operating results and economic condition as follows:

Operating Results	2013	2012	2011	2010	2009
Par Value (Baht)	5.00	5.00	5.00	5.00	5.00
Dividend per share (Baht)	1.10	0.30	0.30	0.80	0.30
Dividend paid (Baht)	12,375,000	3,375,000	3,375,000	9,000,000	3,375,000
Percentage / Net Profit (%)	31%	*	*	51%	43%

*Paid from Company's Retained Earnings

5. Company Organization and its subsidiaries

Before the restructuring of the Company in December 2014, the Company provides full-range of advertising services in Thailand and is the center to support business operation for all of its subsidiaries in foreign countries. The Company would expand its business in line with its clients' base. Each subsidiary in foreign countries provides full-range of advertising services and business consultant services to its clients by its own.

During December 2014, the Company had restructured its business with the purpose to increase the liquidity for the business and investment expansion of the Company by transforming the Company to be the holding company and transferring partial of the Company's business i.e. advertising agency business, business of media buying services and total solution advertising production services, all assets and liabilities in connection with and used for such business operation including all personnel related thereto, to Chuo Senko Advertising (Thailand) Co., Ltd., a subsidiary of the Company which was newly incorporated for accepting such transfer of business. The subsidiary was registered its corporation with the Ministry of Commerce on December 25, 2014 with its registered share capital of 4,400,000 shares at a par value at Baht 5.00 of a total of Baht 22,000,000. The Company's investment represents 100 percent of the registered capital of the subsidiary. However, the aforesaid restructuring will be fully effective by the year 2015 onwards.

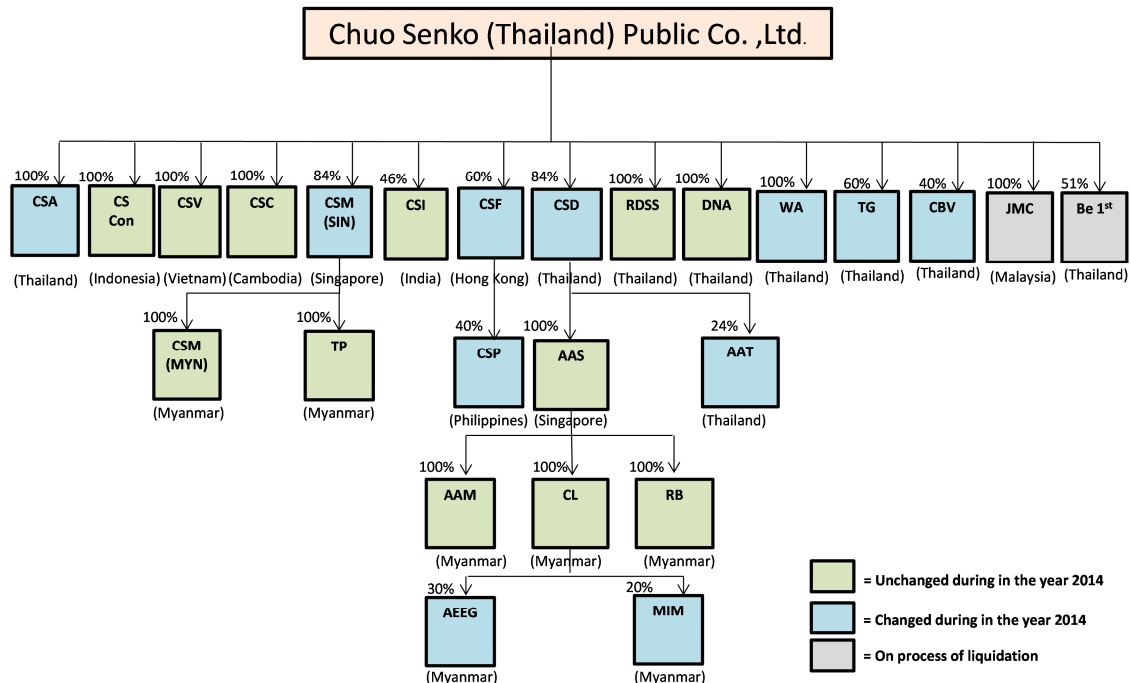
The Company's structure as at December 31, 2014 is as follows:

Company's Name	Nature of Business	Country of Incorporation	Paid-up Capital	Investment in subsidiary company (Cost)	Percentage of shareholding (%)
Chuo Senko Advertising (Thailand) Co., Ltd. (CSA)	Production and advertising services	Thailand	Baht 22 Million	Baht 22 Million	100
PT. Chuo Senko Consultant (CSCON)	Business management consulting services	Indonesia	Baht 6 Million	Baht 6 Million	99
Chuo Senko Vietnam Design Services One Member Company Limited (CSV)	Production and advertising services	Vietnam	Baht 22 Million	Baht 16 Million	100
Chuo Senko (Cambodia) Holding Co., Ltd. (CSC)	Production and advertising services	Cambodia	Baht 0.2 Million	Baht 0.2 Million	100

Company's Name	Nature of Business	Country of Incorporation	Paid-up Capital	Investment in subsidiary company (Cost)	Percentage of shareholding (%)
Chuo Senko Myanmar Pte. (CSM SIN)	Production and advertising services	Singapore	Baht 9 Million	Baht 8 Million	84
CSF Limited (CSF)	Design consultation services	Hong Kong	Baht 3 Million	Baht 2 Million	60
Chuo Senko Advertising India Private Limited. (CSI)	Production and advertising services	India	Baht 3 Million	Baht 1 Million	46
Chuo Senko Dynamics (ROH) Co., Ltd. (CSD)	Regional operating headquarter and advertising services	Thailand	Baht 30 Million	Baht 25 Million	84
RDSS Co., Ltd. (RDSS)	Shop decoration services	Thailand	Baht 3 Million	Baht 3 Million	100
Digital DNA Co., Ltd. (DNA)	Online marketing services	Thailand	Baht 1 Million	Baht 1 Million	100
Wonder Asia Co., Ltd. (WA)	Marketing and event services	Thailand	Baht 3 Million	Baht 3 Million	100
Tangram Associates Co., Ltd. (TG)	Product & Business development consulting services	Thailand	Baht 10 Million	Baht 6 Million	60
Chuo Business Venture Co., Ltd. (CBV)	Business management consulting services	Thailand	Baht 5 Million	Baht 2 Million	40
Chuo Senko Myanmar Co., Ltd. (CSM MYN) (100% held by Chuo Senko Myanmar Pte Ltd.)	Production and advertising services	Myanmar	Baht 2 Million	Baht 1 Million	84
Town Page Co., Ltd. (TP) (100% held by Chuo Senko Myanmar Pte.)	Production and advertising services	Myanmar	Baht 2 Million	Baht 1 Million	84
Chuo Senko Philippines Inc (CSP) (40% held by CSF Limited)	Production and advertising services	Philippines	Baht 0.4 Million	Baht 0.1 Million	24
Ad Asia Advertising (S) Pte Ltd. (AAS) (100% held by Chuo Senko Dynamics (ROH) Co., Ltd.)	Production and advertising services	Singapore	Baht 9 Million	Baht 8 Million	84

Company's Name	Nature of Business	Country of Incorporation	Paid-up Capital	Investment in subsidiary company (Cost)	Percentage of shareholding (%)
Ad Asia Co., Ltd. (AAT) (24% held by Chuo Senko Dynamics (ROH) Co., Ltd.)	Production and advertising services	Thailand	Baht 10 Million	Baht 2 Million	20
Ad Asia Co., Ltd. (AAM) (100% held by Ad Asia Advertising (S) Pte Ltd)	Production and advertising services	Myanmar	Baht 2 Million	Baht 1 Million	84
Chilli Advertising Co., Ltd. (CL) (100% held by Ad Asia Advertising (S) Pte Ltd)	Production and advertising services	Myanmar	Baht 0.8 Million	Baht 0.7 Million	84
Red Bull Co., Ltd. (RB) (100% held by Ad Asia Advertising (S) Pte Ltd)	Production and advertising services	Myanmar	Baht 0.8 Million	Baht 0.7 Million	84
JM Chuo Senko Sdn. Bhd. (JMC) (Being in liquidation)	Production and advertising services	Malaysia	Baht 7 Million	Baht 7 Million	100
Be 1 Communications Co., Ltd. (Be 1 st) (Being in liquidation)	Production and advertising services	Thailand	Baht 16 Million	Baht 8 Million	51

Corporate Structure of the Company (as of 31 December 2014)



Part III

Summary of Financial Statement Chuo Senko (Thailand) Public Company Limited

(Unit:Million)

Operating Results	Consolidated Financial Statement			Separated Financial Statement		
	2014	2013	2012	2014	2013	2012
Billing	1,566.13	1,511.84	1,452.78	1,139.84	1,088.24	1,071.61
Commission and services income	402.27	379.78	321.08	299.31	280.97	236.79
Other income	8.14	7.59	10.10	24.74	24.85	8.31
Total revenues	410.41	387.37	331.18	324.05	305.82	245.10
Cost of sales and services	162.61	143.62	146.35	113.58	105.27	113.81
Administrative expenses	239.44	238.35	204.08	170.08	165.71	158.60
Other expenses	1.63	1.76	1.76	1.55	1.76	1.47
Net profit (loss) for the year	(1.43)	8.14	(24.40)	32.41	39.35	(30.81)
Owners of the parent	13.26	18.86	(23.84)	32.41	39.35	(30.81)
Noncontrolling interest	(14.69)	(10.72)	(0.56)	-	-	-
Current Assets	402.47	523.25	593.10	185.09	342.43	435.75
Total Assets	571.93	690.72	804.92	462.46	579.01	689.48
Total liabilities	388.30	556.86	663.85	241.43	433.40	565.17
Shareholders' equity	183.63	133.86	141.07	221.03	145.61	124.31
Net cash provided by (used in) operating activities	(146.53)	(44.44)	77.19	(127.56)	(20.76)	91.30
Net cash provided by (used in) investing activities	(6.31)	18.32	(35.32)	(48.33)	(4.49)	(54.73)
Net cash provided by (used in) financing activities	41.98	(9.37)	1.10	41.91	(9.69)	(5.83)
Increase (decrease) in cash and cash equivalents, net	(110.14)	(31.94)	42.47	(133.98)	(34.94)	30.74
Cash and cash equivalents, at beginning of years	204.09	236.03	193.56	155.19	190.12	159.38
Cash and cash equivalents, at ending of years	93.95	204.09	236.03	21.21	155.18	190.12

Operating Results	Consolidated Financial Statement			Separated Financial Statement		
	2014	2013	2012	2014	2013	2012
Net Profit Margin	3.30%	4.98%	-7.43%	10.83%	14.01%	-13.01%
Return on Equity	7.22%	14.09%	-16.90%	14.66%	27.04%	-24.78%
Return on Assets	2.32%	2.73%	-2.97%	7.01%	6.80%	-4.47%
Current Ratio	1.20	1.04	0.94	0.97	0.89	0.81
Debt to Equity Ratio	2.11	4.16	4.71	1.09	2.98	4.55
Earnings per share (Baht)	0.69	1.68	(2.12)	1.69	3.5	(2.74)
Dividend per share (Baht)	-	-	-	-	1.10	0.30
Book Value per share (Baht)	8.16	11.9	12.54	9.82	12.94	11.05
Par value per share (Baht)	-	-	-	5.00	5.00	5.00

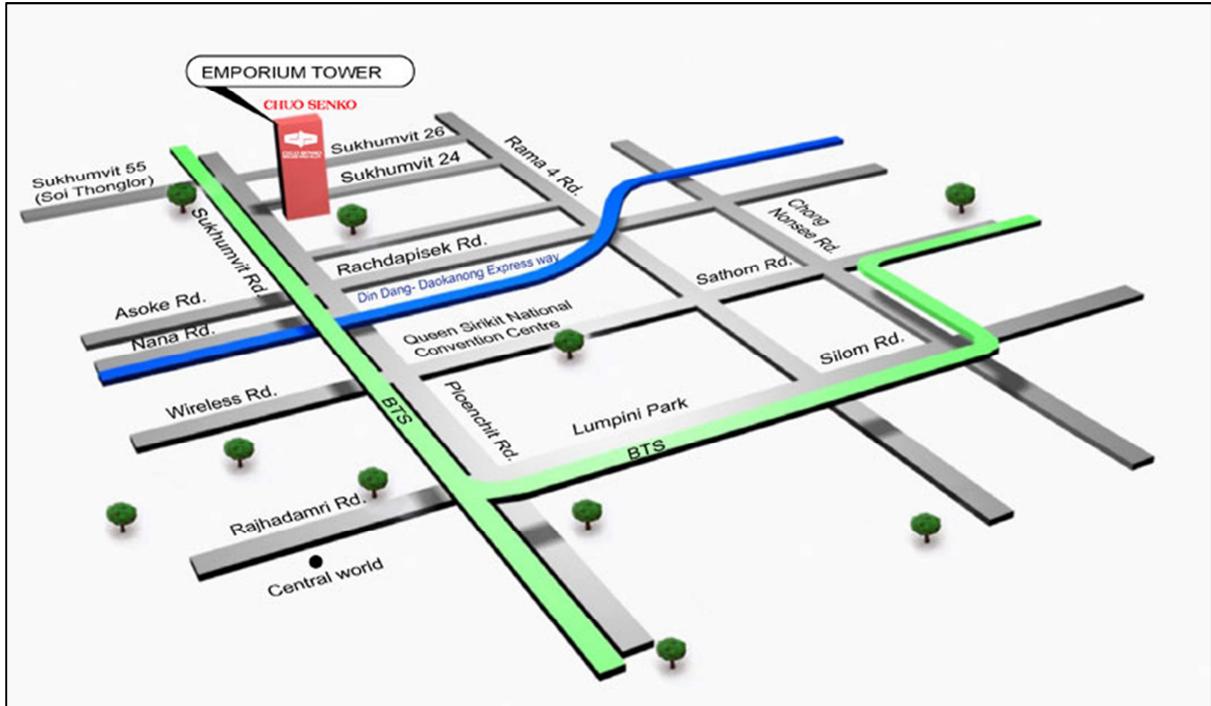
**Subscription Form for Newly Issued Ordinary Shares
(the “Share Subscription Form”)**

(As per detached document)

**Certification of Subscription Entitlement
Issued by the Thailand Securities Depository Co., Ltd.**

(As per detached document)

Map to Venue for Subscription and Payment



Address: Chuo Senko (Thailand) Public Company Limited

Emporium Tower, 18th Floor, 622 Sukhumvit Road, Khlongtan, Klongtoei, Bangkok, 10110, telephone 0-2664-9700, facsimile 0-2664-9720-21