

**The
Leader
in Creative
Business
Solutions**

Annual Report 2014

Far East DDB Public Company Limited

รายงานประจำปี 2557 บริษัท ฟาร์อีสต์ ดีดีบี จำกัด (มหาชน)

The Leader in Creative Business Solutions

Building solidity to business with creativity

**has been the foundation
Far East DDB integrated
into work ethics to create
success for our clients.**

And to emphasize the importance of creativity as a core influence in consumer's decision making, we have refreshed our corporate identity this year. More vibrant colors incorporated with invigorating elements and inspiring concept will open up imagination and help us achieving effective communications.



CONTENTS

Report from the Board of Directors	7
Report of the Audit Committee	8
Report of the Risk Management Committee	9
Summary of Important Financial Information	10
Business Group	
• Policy and Business Overview	12
• Nature of Business	14
• The Clients and the Products	15
• The Risk Factors	16
• General Information and Important Information	18
• Shareholders	21
• Dividend Payment Policy	22
• Structure of Management	23
• Corporate Governance	35
• Social and Environmental Responsibility	63
Financial Status	
• Internal Control And Risk Management	65
• Inter-Company Transactions	68
• Analysis and Description of the Management	70
• Report of the Board of Directors' Responsibilities for the Company's Financial Statements	76
• Financial Statements & Consolidated Financial Statements	78
Recognitions	
• Awards Recognitions	112
• Our Work	113
• Our CSR	115

A close-up photograph of several origami cranes. One crane in the foreground is bright red, while the others in the background are white. They are arranged in a line, receding into the distance. The lighting is dramatic, casting long, dark shadows on the light-colored surface they are resting on.

**More
colourful
in creativity
and success**

REPORT FROM THE BOARD OF DIRECTORS

The economic outlook of the entire industry of the country in 2014 had grown slower than expected. Consumers were so anxious about political situation, thus decided to spend deliberately. Our clients also adjusted the budget with our services as reflected in our total revenue. In 2014, the company and its affiliates had profited from services and agency fees for the total of Baht 620.63 million, Baht 54.58 million lower than 2013 or 8.08% decrease. The revenue was Baht 70.70 million, a decrease of Baht 35.91 million from 2013 or 33.68% decrease.

In 2015, however, the management and all employees are determined to intensify working efficiency under “The Leader in Creative Business Solutions” which has been the positioning of the company to surge forward to achieve our goal. The positioning along with our newly refreshing and vibrant corporate identity can surely build success to our existing clients and gaining trusts to our potential new clients.

The committee, management and all staff have hold firm on good governance in adequate internal control and risk management and manage strictly with honesty and integrity. On January 30th, 2014, the committee has declared the intention to act on Collective Action Coalition of Thai Private Sector to Fight against Corruption. From our past business management, we have run our business with transparency, moral principles and verifiableness.

Lastly, the committee would like to express our sincere gratitude to the shareholders, clients and all business partners for your profound commitment and supports for the company. We pledge to you with our commitment to the highest goal that is to build solid business and surge forward with continuous growth, which will result in success eventually we can share.

REPORT OF THE AUDIT COMMITTEE

Dear Shareholders of Far East DDB Public Company Limited,

The Audit Committee of Far East DDB Public Company Limited was appointed by The Company's Board of Director's Meeting No.194(5/2014) on June 25, 2014 with four independent, non-executive members: Mr. Khachornsakdi Vanaratseath as Chairman, Mr. Amorn Asvanunt, Mr. Vichit Tantianunanont and Mrs. Chattong Tippayakalin as Audit Committee with a term on one year and Mrs. Suree Muennarintr as a secretary of The Audit Committee.

The Committee has held four meetings in 2014 and the attendance of each meeting may be summarized as follows:

- | | | |
|----------------------|----------------|---------------------------|
| 1. Mr. Khachornsakdi | Vanaratseath | meeting attending 4 times |
| 2. Mr. Amorn | Asvanunt | meeting attending 2 times |
| 3. Mr. Vichit | Tantianunanont | meeting attending 3 times |
| 4. Mrs. Chattong | Tippayakalin | meeting attending 4 times |

Every audit committee is independent in performing of duties by the scope and responsibility assigned by the Board of Directors to review the financial statements, determine the remuneration of company auditors, follow up the internal control and internal audit system, review the risk management report from The Risk Management Committee, ensure good governance and the compliance with the requirements of regulatory agency for effective operation, including consideration of the potential conflict of interest.

The Audit Committee has performed their duties within the authority and the responsibilities entrusted by the Board of Directors as follows:

1. To review the quarterly financial statements and those for the accounting year 2014. The financial statements are prepared in accordance with generally accounting standards and get clarification on issues that are significant to the financial statement from the auditor and the executives in order to ensure correct and complete disclosure of information.
2. To review related transactions and disclosure of information on related transactions with individuals with possible conflict of interests in order to ensure compliance with requirements of the Stock Exchange of Thailand and other relevant laws and the validity of the transaction.
3. To review the internal control system including the risk management and approve the internal audit plan, and to follow up on internal audit effort of the internal audit unit during the year in order to ensure adequacy and appropriateness of the internal control system to the current state of business.
4. To convene meetings with the auditor to review the auditing independence and performance and to seek the opinions of the auditor on the internal control system of the company.
5. To convene meetings with The Executives Department for discussion on various topics of significance.
6. To review company operations in order to ensure compliance with relevant laws and regulations.
7. To consider the appointment of company auditors for 2015. The audit Committee is of the opinion that Mr. Atipong Atipongsakul C.P.A. (Thailand) Registration No.3500 of ANS Audit Co., Ltd. and/or Mr. Sathien Vongsnan C.P.A. (Thailand) Registration No. 3495 of ANS Audit Co., Ltd. and/or Miss Kultida Pasurakul C.P.A. (Thailand) Registration No. 5946 of ANS Audit Co., Ltd. are qualified as auditors of the Company.

It will be subsequently proposed to the Board of Directors to appoint and determine the remuneration and to propose to the Ordinary Meeting of Shareholders for consideration and approval.

On Behalf of the Audit Committee



(Mr. Khachornsakdi Vanaratseath)
Chairman of the Audit Committee

REPORT OF THE RISK MANAGEMENT COMMITTEE

Dear Shareholders of Far East DDB Public Company Limited,

The Company realizes the importance of risk management. We have the policy to evaluate risks that may affect the business operation, company's goal and effectiveness and set up the Risk Management Committee consisting of Mr. Vichit Tantianunanont as Chairman, Mrs. Chailada Tantivejakul, Mrs. Malee Leelasiriwong, Mr. Arthorn Maeknoparat, Mr. Wichar Ldallitsakool, Miss Waraporn Kulsawatpakdee and Mrs. Suree Muennarintr as the Risk Management Committee and Miss Sujittra Makanit as a Secretary to the Risk Management Committee with a term of one year.

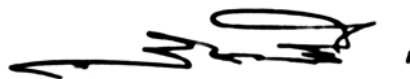
In 2014, the Risk Management Committee has held four meetings. The attendance of each member may be summarized as follows:

Mr. Vichit	Tantianunanont	meeting attending 4 times
Mrs. Chailada	Tantivejakul	meeting attending 4 times
Mrs. Malee	Leelasiriwong	meeting attending 4 times
Mr. Arthorn	Maeknoparat	meeting attending 4 times
Mr. Wichar	Ldallitsakool	meeting attending 4 times
Miss Waraporn	Kulsawatpakdee	meeting attending 2 times
Mrs. Suree	Muennarintr	meeting attending 4 times

The Risk Management Committee recognizes their roles and duties and has followed the country's situation that may be a determinant of business risks in 2014. The impact on business operations that may be caused by internal and external factors such as economic and political situation, natural disasters and social circumstances. Political unrest has reduced purchasing power and has resulted in economic recession. This affects both the performance of our customers and the company's operations. From the above explanation, Risk Management Committee recognizes the risk and emphasizes on risk assessment and closely analyzes the risks effecting the implementation in 2014, and continuously in 2015 as well. The Risk Management Committee has performed their duties and responsibilities as assigned as follows:

1. To set a policy, goal, planning and management of risks to continue effectiveness and clarity. To manage the risk of priority and report to the Board of Directors, including acknowledged to The Audit Committee acknowledged.
2. To support and push for cooperation in risk management at all levels in the organization.
3. To ensure that the risk management framework is appropriate and effective. To acknowledge the importance of early warning systems and the anomaly.
4. To develop the risk management system in the whole organization to ensure continuously effectiveness.
5. To improve the Risk Management Committee Charter in accordance with the business changes and present to the Company's Board of Director for approval.
6. To perform any duty assigned from The Company's Board of Directors.

The Risk Management Committee has convened to set up the policy, plan for the risk management, analyze the risk factors that may arise to avoid and prevent risks that may affect the Company's operation and report the result of risk management to the Company's Board of Directors so that the Management team can manage risk and perform their business goals and determine effective and appropriate risk management.



(Mr. Vichit Tantianunanont)

Chairman of the Risk Management Committee

SUMMARY OF IMPORTANT FINANCIAL INFORMATION

CONSOLIDATED FINANCIAL STATEMENTS

(Unit: Thousand Baht)

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Revenue from service & commission	620,625	675,206	689,364
Total Revenue	698,894	768,139	772,636
Gross Income	269,668	307,468	371,871
Net Profit before Interest & Income Tax	80,484	123,829	151,845
Net Profit	70,704	106,614	123,206
Total Assets	1,309,059	1,246,276	1,393,280
Total Liabilities	371,884	332,402	499,941
Shareholders' Equity	937,176	913,874	893,340

FINANCIAL RATIO

Liquidity Ratio

Liquidity Ratio (times)	1.93	2.18	2.09
Quick Liquidity Ratio (times)	1.88	2.10	2.05
Cash Flow Ratio (times)	0.24	0.38	0.36
Customer Turnover Ratio (times)	4.52	4.81	4.22
Average Collection Period (Days)	81	78	85
Payable Turnover Ratio (times)	3.66	6.00	4.41
Average Payment Period (Days)	100	60	81

Profitability Ratio

Gross Income (%)	43.45	45.54	53.94
Return on Revenue from service & commission = EAT/REV (%)	11.39	15.79	17.87
Return on Total Assets = EAT/TA (%)	5.53	8.45	8.84
Return on Shareholders' Equity = EAT/EQUITY (%)	7.64	11.67	13.79
Earnings Per Share (Baht)	8.90	13.6	15.68
Cash Dividend Per Share (Baht)	*5.00	7.00	8.00
Book Value Per Share (Baht)	125.31	122.19	119.45

*According to the Board of Directors' Meeting, a Proposal has been made to the Ordinary Meeting of Shareholders for approval in April, 2015



**Different
colours,
one goal**

POLICY AND BUSINESS OVERVIEW

Far East DDB and its One-Stop Communication subsidiary conduct business, which is mutually complementary with One Stop operating primarily in a consultancy capacity as outlined below:

1. One-stop communication consultant service

The Company specializes in integrated communications. It aims to build on the success of its clients with creativity, as its positioning as “The Leader Creative Business Solutions”, covering the analysis based on fundamental study of key factors that could affect the brand, aided by the use of global DDB licensed tools, known as Brand Conviction Springboard® and ROI Springboard®. Brand Conviction Springboard® is one of the Company’s proprietary tools that has been developed to help give a brand a clear future direction and provide guidelines for all actions, while ROI Springboard® provides guideline for communication planning. The Company provides services in creating the advertising materials and media planning strategy both traditional and digital media, including coordinating with other subsidiaries and suppliers to create public relations plan and activities and Customer Relationship Management service. Moreover, the Company also provides market and consumer with quantitative and qualitative research and observation by the professional research team through Far East DDB Insights Springboard®, another company’s proprietary tool.

2. Production Advertising-related services

The Agencies provide services in creating and producing advertising films and radio spots, creating layouts and producing print ads, direct mails, brochures, digital media etc. according to the communication plan as well as coordinate with production supplies. It includes coordinating with other subsidiaries and supplies to create public relations plan and activities, build and manage database, and do direct marketing.

3. Advertising agent/broker

Acting as agent or broker, the Agencies deal with media owners such as television, radio, newspaper, cinema, digital media and magazine for media placements. A commission-based payment in the form of Agency Fee is earned in the process.

The Group’s Overall Business Activities

Far East DDB Public Company Limited

These days, Far East DDB Public Company Limited has become much more than just an advertising agency. It has become a major totally integrated marketing communication consultant. Its services focusing on supporting customers to achieve business success through the effective communication plan and creative work. These operations include product, market and consumer analysis, strategic planning to define the concept of communication, advertisement production, effective planning and purchasing of media. This will also involved working and coordinating with other media companies as well as evaluating the total marketing communication plan. The Company clearly determined its positioning as “The leader in Creative Business Solutions”, to build on the success of its clients with creativity.

Fame Line Company Limited

Fame Line Co., Ltd. is a subsidiary of Far East DDB Plc. It is a medium-sized, full-serviced brand engagement agency, established for business competitiveness and growth. Fame Line provides comprehensive marketing communication services including strategic brand planning, creation of advertising materials and brand activation, planning and purchasing of media, as well as digital services ranging from digital strategy and planning, design and social network creation. At best, Fame Line Co., Ltd. commits to generate best results to our clients' needs by working closely with clients, and intently focusing to provide best business solutions possible. Adherence to advertising professional codes, ethical conducts and social responsibility is, however, highly important in our mindset and daily operation. Due to Fame Line's absolute independency from Far East DDB Plc., our account management is highly flexible, enabling the Company to extensively engage and respond to a variety of today's business demands.

Springboard Plus Company Limited

Springboard Plus Co., Ltd. is established as a subsidiary of Far East DDB Plc. with registered capital 6,5111,000 million baht, with 99.99% investment rate by Far East DDB. The Company resumes the production with quality and professional service in reasonable price to respond to customers with low budget or those who need a specific job in the production only.

Business Goals

1. The Company focuses on developing an outstanding advertising idea to help our customers achieve their business goals. One of our working tools is ROI ®.
 - R (Relevance) – the idea that meets the consumers' needs.
 - O (Originality) – an original concept like no other.
 - I (Impact) – a concept that has resulted in consumers' feedback.
2. The Company focuses on providing effective consulting and integrated marketing communications service, covering branding, strategic planning, communications, advertising, public relations and customer relationship management (CRM).
3. The Company has a policy of acquiring new customers constantly. The study and management of these new clients makes our employees more expertise in a wider variety of goods and services.
4. The Company is committed to acquire excellent talent and consistently develop its existing employees as we believe that good personnel can create quality work that led to the company's growth.
5. The Company realizes the importance of adapting to the rapid changing situation of the advertising and communications industry. Therefore, the company focuses on developing the organization and it's employee's capacity to cope with such changes in order to continue growth and outstanding performance.

Relationship with major shareholders.

The Company's core business operation has no significant relationship or connection with other business operations of the Company's major shareholders. Only some shareholders use the advertising service from the Company.

NATURE OF BUSINESS

Shareholding & Revenue Structure of The Company / Subsidiary and Associated Companies

(Unit: Thousand Baht)

Product / Service	Operation by	% of Share holding	2014		2013		2012	
			Revenue	%	Revenue	%	Revenue	%
<u>Advertising Agency</u>	Far East DDB							
Revenue from Service & Commission	Plc.		328,320	83.16	364,663	84.77	434,841	87.52
Dividend Income			41,216	10.44	39,285	9.13	30,101	6.06
Other Income			25,278	6.40	26,224	6.10	31,898	6.42
Total Revenue			394,814	100.00	430,172	100.00	496,840	100.00
<u>Advertising Agency</u>	Fame Line	86.48						
Revenue from Service & Commission	Co.,Ltd.		292,755	93.28	308,010	92.53	244,659	90.75
Other Income			21,097	6.72	24,875	7.47	24,940	9.25
Total Revenue			313,852	100.00	332,885	100.00	269,599	100.00
<u>Advertising Agency</u>	Springboard Plus	52.00						
Revenue from Service & Commission	Co., Ltd.		0	0	2,832	99.06	9,942	99.89
Other Income			748	100.00	27	0.94	11	0.11
Total Revenue			748	100.00	2,859	100.00	9,953	100.00
<u>Public Relations</u>	Integrated	40.00						
Revenue from Service & Commission	Communication		110,960	98.78	119,784	98.44	132,093	97.94
Other Income	Co., Ltd.		1,366	1.22	1,901	1.56	2,776	2.06
Total Revenue			112,326	100.00	121,685	100.00	134,869	100.00
<u>Holding Company/Retailer</u>	Inter Continental	40.00						
Revenue from Service	Holding		360	37.19	360	29.13	360	34.78
Dividend Income	Co., Ltd.		500	51.65	770	62.30	577	55.75
Other Income			108	11.16	106	8.57	98	9.47
Total Revenue			968	100.00	1,236	100.00	1,035	100.00
<u>Media Buying, Selling & Planning</u>	Media	33.33						
Revenue from Service	Intelligence		1,490,927	88.59	1,576,354	90.21	1,236,920	88.64
Other Income			192,043	11.41	171,023	9.79	158,592	11.36
Total Revenue			1,682,970	100.00	1,747,377	100.00	1,395,512	100.00

THE CLIENTS AND THE PRODUCTS

Bangkok Athletic Co., Ltd.

Bangkok Broadcasting & TV. Co.,Ltd.

Bank of Thailand

Blu Nagaracha Co.,Ltd.

Calpis Osotspa Co.,Ltd

DHA Siamwalla Ltd.

Esso (Thailand) Plc.

Globiz Venture Co., Ltd.

Golden Land Residence Co., Ltd.

Grand Canal Land Plc.

Hafele (Thailand) Limited

I.C.C. International Plc.

Interlink Communication Plc.

KPN Group Corporation Co., Ltd.

Johnson & Johnson Consumer
(Thailand) Ltd.

Krung Thai Bank Plc.

Lion Corporation (Thailand) Ltd.

NS Blue Scope (Thailand) Limited

Pepsi-Cola (Thai) Trading Co., Ltd.

President Bakery Plc.

Saha Pathanapibul Plc.

Siam Sanitary Ware Industry Co., Ltd.

Siriraj Piyamaharajkarun Hospital

Srinanaporn Marketing Co., Ltd.

T.C. Pharmaceutical Industrial Co., Ltd.

Thai Ceramic Co., Ltd.

Thai Fermentation Industry Co., Ltd.

The Siam Sanitary Fittings Co., Ltd.

Y.V.P. Fertilizer Co.,Ltd.

Food & Beverages

Calpis Lacto Beverages

Farmhouse Bakery

Jele Beauti

Kratingdang Extra Energy Drink

Lipton Ice Tea

Mama Instant Noodle

Mama Jok Cup

Mont Fleur Mineral Water

Rachachuros MSG

Richesse Yogurt

Ruski Instant Noodle

Apparel & Personal Accessories

Arrow Apparel Products

Pan Sport Shoes

PS.Junior Shoes

Wacoal Lingerie

Household Products

Personal Care

108 Shop Detergent

BSC Cosmetology
(Cosmetic and Skin Care)

Clean & Clear Facial Care Products

Falless Shampoo

Hi-Class Softener

I Knew Anti Stretch Mark Cream

Kodomo Baby Oral Care

Kodomo Baby Personal Care

Lipon F Dishwashing Liquid

Neutrogena Facial Care Products

Q'Lean Shampoo

Construction Materials &

Consumer Durables

Cotto Faucet

Cotto Sanitary Ware

Cotto Tiles

Hafele Door Handles & Locks

Jingjoe Lek Metal Sheet

P-Zacs Metal Sheet

Ranbuild prefabricated steel shed

Tra Chang Excella Roof Tiles

Stationery

Elephant Correction Pen

Elephant File

Elephant True Write

Master Art Colors

Quantum Mechanical Pencil

Quantum Correction Pen

Quantum Pen

Real Estate

Golden Avenue Residential Projects

Service

Bank of Thailand

Krung Thai Bank Product & Services

Tiger Mart

Others

BLU ANDA Tour

Ch7 HD

Esso Fuel

Kamnan Chul Farm

La-Z-Boy Chairs

Link LAN cable

Siriraj Piyamaharajkarun Hospital

Y.V.P. Fertilizer / NANCY Fertilizer

The Risk Factors

The uncertainty of the economic, political instability, the confidence and consumer's spending and price competition between advertising companies are important factors that affect the Company's business both on sales and revenue. These risk factors can be assessed as below.

External Factors

1. Economic Risk

The economic slowdown since 2013 has continued to affect the confidence of Thai consumers. The rising fuel prices caused a higher cost of living, making people spending carefully and resulting in the reduction of overall consumption in the country. The steady decline of consumer spending has a tremendous effect on the economy and make the company's clients reduced their advertising budget.

2. The risk from political situation in Thailand

The political changes in 2014 that National Council for Peace and Order (NCPO) has run the country cause the disruptions in the economy. The business sector has delayed their investment and waited for the clarity of government policies and laws. This also has an impact on the client's business as well.

3. The Risk from the change of policy by global and regional customers

Global and regional customers tend to use the same advertising agency network in every market in order to communicate the same message internationally, as it is easier to communicate in the network to promote information, news and events that can be deployed to enhance the quality.

Since, the Company entered into a business contract with DDB worldwide, the Company has obtained many more clients from the global and regional network. However, if global or regional customers decide to change their policy and cancel their contract with the DDB network, our company will have to accept the loss of clients inevitably.

4. The risk of rising competition Company

The competition situation in advertising industry to get more customers during the economic downturn also affected on sales and revenues of all businesses. Some advertising agencies offer reduced fees that lower than normal rate to compete for customers. It is a risk factor for acquiring the new customers as well.

Internal Factors

1. The risk from investment

The Company invests in subsidiary companies that are operating in either the same or complimentary and related businesses, which is a considered risk. Even though there is some cross-holding investment in a number of these subsidiary companies, the company does not have any control over these businesses. The Board of Directors of each subsidiary company is in charge of management and decision making.

The Company receives a return on investment in the form of dividends. In case the subsidiary companies make a loss, the Company has already made an allowance for loss or impairment of investment in the Company's profit and loss statement.

Whenever the Company has the policy to invest in other companies, the Company has a committee to scrutinize and decide and bring the investment information to consider in the Company's board meeting every time.

2. The credit risk and the risk of acquiring new customer.

Credit

The Company has a cautious credit allowance policy between company and customer by having a contract or document to endorse all the essential steps of the production work in order to prevent the risk of not charging.

The Company also has a strict follow-up the payment of trade receivables closely to prevent damage to the Company and its impact on the financial statements significantly.

New Client

The Company is significantly aware of the risk of acquiring new customers. The Company always monitors the financial position of the customers by analyzing the client's financial statement from The Department of Business Development (DBS), Ministry of Commerce before making decision to accept the new client.

3. Risks of operating in production

The Company recognizes the importance of risk that may arise in the process of implementation from both internal and external factors. These may affect the satisfaction, success and effectiveness of the work that may satisfy the customers or make an error so that the company cannot gain revenue from the customer.

The Company has set up the risk management committee to perform the internal control and make the efficient operation to avoid the potential risk that may occur and manage work with least damage.

4. The risk from policy or executive management

Due to intense competition for clients among advertising agencies, the management need to keep track of its competitors in order to keep pace with changes in the advertising industry. The company has to qualify the experienced staffs that have suitable skills in a digital age and adapt modern communication technology to use in the company's operation in order to improve the presentation and create potential work that are well recognized by consumers and help enhance our clients' sales.

Keeping and developing potential staffs in the company as well as motivating them with good incentive are the major challenges of the company. Moreover, the success in the business also require the clear policy, accurate and adequate information for management decisions.

The company has continued investment in management information systems (MIS) and staff training in order to increase skills of its employees for effective work and comply with the requirement of the company and competitive conditions in the changing advertising industry nowadays.

GENERAL INFORMATION AND IMPORTANT INFORMATION

COMPANY NAME

Far East DDB Public Company Limited.

Registered No. 0107537001528
Head Office 465/1- 467 Si Ayutthaya Rd., Ratchathewi District,
Bangkok 10400
Tel. 0-2354-3333 Fax. 0-2644-9550-2
E-Mail Address : fareast@fareastddb.com
Website : www.fareastddb.com
Nature of Business Advertising Agency
Authorized Capital Baht 75,000,000

JURISTIC PERSONS THE COMPANY HOLDING SHARES OF 10% UPWARDS

1. Fame Line Co., Ltd.

465/1- 467 Si Ayutthaya Road, Ratchathewi District, Bangkok 10400 Tel. 0-2354-3555 Fax. 0-2354-3556

Nature of Business Advertising Agency
Authorized Capital Baht 10,000,000
Shares Held 86.48 %

2. Springboard Plus Co., Ltd. (formerly Rapp Collins (Thailand) Co., Ltd.)

465/1-467 Si Ayutthaya Road, Ratchathewi District, Bangkok 10400 Tel. 0-2354-3577 Fax. 0-2354-3578

Nature of Business Advertising Agency and Direct Marketing
Authorized Capital Baht 6,511,000
Shares Held 52 %

3. Integrated Communication Co., Ltd.

465/1-467 Si Ayutthaya Road, Ratchathewi District, Bangkok 10400 Tel. 0-2354-3588 Fax. 0-2354-3589-90

Nature of Business Public Relations
Authorized Capital Baht 5,000,000
Shares Held 40 %

4. Intercontinental Holding Co., Ltd.

465/1-467 Si Ayutthaya Road, Ratchathewi District, Bangkok 10400 Tel. 0-2354-3549 Fax. 0-2644-9550-1

Nature of Business Holding Company
Authorized Capital Baht 8,000,000
Shares Held 40 %

5. Media Intelligence Co., Ltd.

208 Wireless Road, Patumwan District, Bangkok 10330 Tel. 0-2651-5377 Fax. 0-2651-5370

Nature of Business All media buying, selling and planning

Authorized Capital Baht 20,000,000

Shares Held 33.33 %

6. SPA-Today-Far East (Thailand) Co., Ltd.

11 Fl, Rajapark Building, 163 Sukhumvit 21, Klongtoey, Bangkok 10110 Tel. 0-2258-9094 Fax. 0-2258-9095

Nature of Business Advertising Agency

Authorized Capital Baht 1,000,000

Shares Held 30 %

7. Myanmar SPA-Today- Far East Co., Ltd.

174 (A) Dhamma Zedi Road, Bahan Township, Yangon, Myanmar Tel. 95-1-524722 Fax. 95-1-527507

Nature of Business Advertising Agency

Authorized Capital US\$ 83,333

Shares Held 30 %

Other Referees

Company Registrar

Thailand Securities Depository Co., Ltd.
The Stock Exchange of Thailand Building, 62 Rachadapisek Rd.,
Klongtoey, Bangkok 10110
Tel. 0-2229-2800 Fax. 0-2359-1259

Auditors

Mr. Atipong Atipongsakul and/or Mr. Sathien Vongsnan and/or
Ms.Kultida Pasurakul
ANS Audit Co., Ltd.
100/72, 22nd Floor, 100/2 Vongvanij Building B., Rama 9 Road,
HuayKwang, Bangkok 10320
Tel. 0-2645-0107-9 Fax. 0-2645-0110

Cross Shareholding Structure

FE Holding in Other Firms			Other Firms holds Share in FE
	Names	Proportion of Shareholding	Proportion of Shareholding
1.	Holding of shares exceeding 50%		
	A) Other firms hold shares in the Company exceeding 50%, the Company must not cross shareholding in other firms. B) The Company holds shares in other firms exceeding 50%, the other firms must not cross shareholding in the Company. C) The Company holds shares exceeding 50% between two or more other firms, any other firms must not cross shareholding each other. 1. Fame Line Co., Ltd. 2. Springboard Plus Co., Ltd.	86.48 52.00	- -
2.	Holding of shares exceeding 25% not exceeding 50%		
	A) Other firms hold shares in the Company exceeding 25% but not exceeding 50% of shares, the Company must not cross shareholding in other firms exceeding 10%. B) The Company holds shares in other firms exceeding 25% but not exceeding 50% of shares, the other firms must not cross shareholding in the Company exceeding 10%. 1. Intercontinental Holding Co., Ltd. 2. Integrated Communication Co., Ltd. 3. Media Intelligence Co., Ltd. 4. SPA-Today-Far East (Thailand) Co., Ltd. 5. Myanmar SPA-Today-Far East Co., Ltd.	40.00 40.00 33.33 30.00 30.00	- - - - -
3.	Holding of shares not exceeding 25%		
	A) Other firms hold shares in the Company not exceeding 25%, the Company must not cross shareholding in other firms exceeding 25%. B) The Company holds shares in other firms exceeding not exceeding 25%, the other firms must not cross shareholding in other firms exceeding 25%. 1. Saha Pathanapibul Plc. 2. Saha Pathana Interholding Plc. 3. I.C.C. International Plc.	0.33 0.28 0.29	12.30 14.08 10.64

SHAREHOLDERS

Structure of Shareholders and Management

Shareholders

As at the close of share register on April 3, 2014

Type	Person	Share	%
Juristic Persons			
Thai	26	3,912,353	52.16
Foreign	2	821,800	10.96
Private Individuals			
Thai	276	2,759,847	36.80
Foreign	1	6,000	0.08
Total	305	7,500,000	100.00

10 Major Shareholders as at the close of share register on April 3, 2014

	No. of Shares	%
1. Saha Groups	2,776,150	37.02
2. Mr. Samrerng Manoonpol	815,800	10.88
3. GERLACH&CO.- COMERICA BANK US CLIENT	750,000	10.00
4. Chokwatana Co.,Ltd.	505,075	6.73
5. Mrs. Chailada Tantivejakul	306,044	4.08
6. Mr. Boonchai Chokwatana	291,760	3.89
7. Mr. Chailadol Chokwatana	179,600	2.40
8. I.D.F. Co., Ltd.	171,000	2.28
9. Mrs. Ladda Chokwatana	118,500	1.58
10. Mrs. Orapin Poonsakudomsin	117,900	1.57

Company's Dividend Payment Policy

The Company intended to allocate dividends to the shareholders at the rate of Baht 3 per share per year, subjecting mainly to the economic situation and the Company's results of operation.

Nevertheless, during the past five years, the Company had paid dividend to shareholders fairly with the rate is suitable to each period economy situation as follows:

Year	2013	2012	2011	2010	2009
Value of share (Baht)	10.00	10.00	10.00	10.00	10.00
Dividend per share (Baht)	7.00	8.00	9.00	8.00	5.00
Total amount (Baht)	52,500,000.00	60,000,000.00	67,500,000.00	60,000,000.00	37,500,000.00
Ratio (%) net profit	82.53%	73.02%	78.66%	79.98%	63.14%

Company subsidiaries' Dividend Payment Policy

The Company subsidiaries intended to allocate dividends at the rate of 50% of the profit after tax.

Structure of Management

Name / Position	Age	Education	% Shares holding	Family Relationship Between Directors	Experiences		
					Period	Position	Company
1. Mr. Boonchai Chokwatana • Chairman • President • Authorized Director	67	• The Doctoral Honorary Degree in Communication, Naresuan University Business Administration, Mahasarakham University • Bachelor of Arts in Political Science Ramkhamhaeng University • Bachelor of Business Administration Wisconsin State University at Superior, U.S.A. • Director Accreditation Program (DAP) 3/2003 from IOD • Director Certification Program (DCP) 68/2005 from IOD	5.47	Mrs. Chialada Tantivejakul and Mr. Chialadol Chokwatana's father	1972-Present 2010-Present 2007-Dec 1, 2014 2011-Dec 11, 2012 Dec 2012-Apr 2014 2011-Present Apr 23, 2012-Present 1989-Present 1996-Present 1996-Present 1996-Present 2003-Present	Listed companies • Chairman of the Executive Board • Chairman • Independent Director/ Audit Committee • Chairman • Director • Director • Director Non Listed Companies <u>Competitive Business related to Company's Business</u> • Chairman • Chairman • Director • Director • Director	• Saha Pathanapibul Plc. • MFC Asset Management Plc. • Pan Asia Footwear Plc. • Thai President Food Plc. • Saha Pathana inter-holding Plc. • 22 companies • Fame Line Co.,Ltd. • Integrated Communication Co.,Ltd. • SPA-Today-Far East (Thailand) Co.,Ltd. • Myanmar SPA-Today-Far East Co.,Ltd. • Springboard Plus Co.,Ltd. (former Rapp Collins (Thailand) Co.,Ltd.)
2. Mr. Wasin Teyateeti • Vice Chairman • Authorized Director	66	• Bachelor of Accountancy, Chulalongkorn University • Director Accreditation Program (DAP) 3/2003 from IOD	0.23	-None-	1997 - Present 1996 - Present 1996 - Present 1999 - Present 2003 - Present	Listed companies • Independent Director / Chairman of Audit Committee Non Listed Companies <u>Competitive Business related to Company's Business</u> • Director • Director • Chairman • Chairman	• Saha Pathanapibul Plc. • 3 companies • SPA-Today-Far East (Thailand) Co.,Ltd. • Myanmar SPA-Today-Far East Co.,Ltd. • Media Intelligence Co., Ltd. • Springboard Plus Co.,Ltd. (former Rapp Collins (Thailand) Co.,Ltd.)

Name / Position	Age	Education	% Shares holding	Family Relationship Between Directors	Experiences		
					Period	Position	Company
3. Mr. Wichai Ldalitsakool • Vice President • Authorized Director	60	• Bachelor of Arts, Porchang Campus Rajamangala University of Technology Rattanakosin • Mini MBA Executive Development Program the 30 th , Thammasat University • Director Accreditation Program (DAP) 106/2013 from IOD	0.08	- None -	2003 - Present	<u>Listed companies</u> Non Listed Companies <u>Competitive Business related to Company's Business</u> • Vice President	- None - - None - • Fame Line Co.,Ltd.
4. Mrs. Chailada Tantivejakul • Managing Director • Financial Director • Risk Management • Authorized Director	38	• Master's Degree in International Commerce and Policy, George Mason University, USA. • Director Accreditation Program (DAP) 55/2006 from IOD	4.08	Mr. Boonchai Chokwatana's daughter	2011 - Present 2004 - Present	<u>Listed companies</u> • Executive Director Non Listed Companies <u>Competitive Business related to Company's Business</u> • Director	• Saha Pathanapibul Plc. • 6 companies • SPA Today Far East (Thailand) Co.,Ltd.
5. Mrs. Malee Leelasriwong • Director • Human Resource and Legal Director • Authorized Director • Risk Management Committee	60	• Bachelor of Law, Chulalongkorn University • Director Accreditation Program (DAP) 2/2003 from IOD	0.03	- None -	1989 - Present 1990 - Present 2003 - Present 2003 - Present	<u>Listed companies</u> Non Listed Companies <u>Competitive Business related to Company's Business</u> • Director • Director • Director • Director	• None - • 1 company • Fame Line Co.,Ltd. • Image First Co.,Ltd. • Springboard Plus Co.,Ltd. (former Rapp Collins (Thailand) Co.,Ltd.) • Integrated Communication Co.,Ltd.
6. Mr. Khachornsakdi Vanaratseath • Independent Director • Audit Committee Chairman	67	• Master's Degree in Accountancy, Western Illinois University, U.S.A. • Graduate Diploma in Auditing, Chulalongkorn University • B.Se. Accountancy, Chulalongkorn University • Director Accreditation Program (DAP) 3/2003 from IOD	-	- None -	1996 - Present 1993 - Present	<u>Listed companies</u> • Independent Director / Audit Committee • Independent Director / Audit Committee Chairman Non Listed Companies <u>Competitive Business related to Company's Business</u>	• Saha Pathanapibul Plc. • S&J International Enterprise Plc. • 4 companies • None

Name / Position	Age	Education	% Shares holding	Family Relationship Between Directors	Experiences		
					Period	Position	Company
7. Mr. Anom Asvanunt • Independent Director • Audit Committee	66	• Master's Degree of MBA, Bowling Green State University, Ohio, U.S.A. • B.Se. Accountancy Chulalongkorn University • Director Accreditation Program (DAP) 4/2003 from IOD	-	- None -	1964 - 1998 1999 - Present 2002 - Present 2002 - Present 2003 - 2014 2006 - 2014 2005 - Present 2008 - Present Present	<u>Listed companies</u> • Director • Audit Committee • Independent Director / Audit Committee Chairman • Audit Committee • Executive Director • Risk Management Committee • Independent Director • Risk Management Committee • Chairman of the Remuneration Committee <u>Non Listed Companies Competitive Business related to Company's Business</u> • 1 company • None	• I.C.C. International Plc. • People's Garment Plc. • Saha Cogen (Chonburi) Plc. • Thai Military Bank Plc. • Krungthep Sophon Plc.
8. Mr. Vichit Tantiananont • Independent Director • Audit Committee • Chairman of Risk Management Committee	68	• Assumption Commercial College, Bangkok • Director Accreditation Program (DAP) 3/2003 from IOD	-	- None -	1997 - Present	<u>Listed companies</u> • Director <u>Non Listed Companies Competitive Business related to Company's Business</u>	• Sampo Japan Nipponkoa Insurance (Thailand) Plc. • 2 companies • None
9. Mrs. Chattong Tippiyakalin • Independent Director • Audit Committee	62	• Bachelor of Economics (Finance) University of the Thai Chamber of Commerce • Master of Business Administration (Management) Kasetsart University • National Defence College • Director Accreditation Program (DAP) 99/2012 from IOD	-	- None -	1997 - Present	<u>Listed companies</u> <u>Non Listed Companies Competitive Business related to Company's Business</u>	• None • None • None

Name / Position	Age	Education	% Shares holding	Family Relationship Between Directors	Experiences		
					Period	Position	Company
10. Mr. Arthorn Maeknoparat • Director • General Manager • Authorized Director	55	• Bachelor Degree Faculty of Communication Arts, Mass Communication, Chulalongkorn University • Director Accreditation Program (DAP) 87/2011 from IOD	-	- None -	1964 - 1998 1999 - Present 2002 - Present 2002 - Present 2003 - 2014 2006 - 2014 2005 - Present 2008 - Present Present	<u>Listed companies</u> <u>Non Listed Companies Competitive</u> <u>Business related to Company's Business</u>	• None • None • None
11. Mr. Chailadol Chokwatana • Director • Authorized Director	37	• Bachelor of Graphic Design, Marymount University, USA • Director Accreditation Program (DAP) 106/2013 from IOD	2.39	Mr. Boontchai Chokwatana's son	2010 - Present	<u>Listed companies</u> <u>Non Listed Companies Competitive</u> <u>Business related to Company's Business</u> • President	• None • None • Munk Production Co.,Ltd.
12. Miss Waraporn Kulsawatpakdee • Director	56	• Master of Public and Private Management (M.P.P.M) The National Institute of Development Administration (NIDA) • Bachelor Degree Faculty of Communication Arts, Chulalongkorn University • The National Defence Course for the State, Private and Political Sectors Class 6, The National Defence College (NIDA) • Director Certification Program (DCP) 154/2011, Thai Institute of Direction	0.03	- None -	1994 - Present	<u>Listed companies</u> <u>Non Listed Companies Competitive</u> <u>Business related to Company's Business</u> • Director	• None • None • Intergrated Communication Co.,Ltd.

Name / Position	Age	Education	% Shares holding	Family Relationship Between Directors	Experiences		
					Period	Position	Company
13. Mr. Anupol Puwapoonpol • Executive Business Director	54	• Bachelor Degree Faculty of Communication Arts, Major in Advertising and Public Relation, Chulalongkorn University	-	- None -		Listed companies Non Listed Companies Competitive Business related to Company's Business	• None • None • None
14. Dr. Somchat Visitchaichan • Strategic Planning Director	45	• Doctor of Philosophy Development Administration), National Institute of Development Administration	-	- None -		Listed companies Non Listed Companies Competitive Business related to Company's Business	• None • None • None
15. Mrs. Pornwila Pinvanichkul • Accounting Manager	54	• Master of Business Administration, Ramkhamhaeng University	-	- None -		Listed companies Non Listed Companies Competitive Business related to Company's Business	• None • 1 company • None
16. Mr. Chap Lewampan • Executive Creative Director	56	• Bachelor of Arts Journalism and Mass Communication, Advertising Branch, Thammasat University	-	- None -		Listed companies Non Listed Companies Competitive Business related to Company's Business	• None • None • None
17. Mr. Peeradej Choicharoon • Executive Creative Director	56	• Bachelor of Science Teachers, Major in Arts, Chulalongkorn University	-	- None -		Listed companies Non Listed Companies Competitive Business related to Company's Business	• None • None • None
18. Mrs. Sinee Chajiraks • Executive Creative Director	53	• Bachelor of Arts, Chulalongkorn University	-	- None -		Listed companies Non Listed Companies Competitive Business related to Company's Business	• None • None • None
19. Mr. Gongpan Uphathumprungpong • Executive Creative Director	51	• Master's Degree Arts, Chulalongkorn University	-	- None -		Listed companies Non Listed Companies Competitive Business related to Company's Business	• None • None • None
20. Mrs. Suree Muennarintr • The Company's Secretary	64	• Diploma of Accounting College Siam Business	0.05	- None -	2009-Present	Listed companies Non Listed Companies Competitive Business related to Company's Business	• None • 2 companies • Image First Co.Ltd.

**Number of Shared Held by the Director and Executives of Far East DDB Public Company Limited
as at December 31, 2014**

Name		2013		Increase/ Decrease During the year	2014 Total	%	2014	
		Diretor	Spouse				Diretor	Spouse
1. Mr. Boonchai	Chokwatana	284,300	118,500	7,460	410,260	5.47	291,760	118,500
2. Mr. Wasin	Teyateeti	14,850	2,250	-	17,100	0.23	14,850	2,250
3. Mr. Wichar	Ldallitsakool	-	4,000	2,000	6,000	0.08	2,000	4,000
4. Mrs. Chailada	Tantivejakul	306,044	-	-	306,044	4.08	306,044	-
5. Mrs. Malee	Leelasiriwong	-	2,100	-	2,100	0.03	-	2,100
6. Mr. Chailadol	Chokwatana	179,600	-	-	179,600	2.39	179,600	-
7. Mr. Khachornsakdi	Vanaratseath	-	-	-	-	-	-	-
8. Mr. Amorn	Asvanunt	-	-	-	-	-	-	-
9. Mr. Vichit	Tantianunanont	-	-	-	-	-	-	-
10. Mr. Arthorn	Maeknoparat	-	-	-	-	-	-	-
11. Mrs. Chattong	Tippayakalin	-	-	-	-	-	-	-
12. Miss Waraporn	Kulsawatpakdee	1,500	-	1,000	2,500	0.03	2,500	-
13. Mr. Anupol	Puwapoonpol	-	-	-	-	-	-	-
14. Mr. Somchat	Visitchaichan	-	-	-	-	-	-	-
15. Mr. Chap	Lewampan	-	-	-	-	-	-	-
16. Mr. Peeradej	Choicharoon	-	-	-	-	-	-	-
17. Mr. Gongpan	Uphathumprungpong	-	-	-	-	-	-	-
18. Mrs. Sunee	Chaijiraraks	-	-	-	-	-	-	-

Number of Shared Held by Director of Fame Line Co., Ltd. as at December 31, 2014

Name		2013		Increase/ Decrease During the year	2014 Total	%	2014	
		Diretor	Spouse				Diretor	Spouse
1. Mr. Boonchai	Chokwatana	6,015	500	-	6,515	6.52	6,015	500
2. Mr. Wichar	Ldallitsakool	3,500	-	-	3,500	3.50	3,500	-

Number of Shared Held by Director of Springboard Plus Co., Ltd as at December 31, 2014

Name		2013		Increase/ Decrease During the year	2014 Total	%	2014	
		Diretor	Spouse				Diretor	Spouse
1. Mr. Wasin	Teyateeti	1	-	7	8	0.00	8	-
2. Mrs. Malee	Leelasiriwong	1	-	-1	-	0.00	-	-

Management

Management Structure

The Company's management structure as of December 31, 2014 consists of the Company's Board of Directors, Audit Committee, Risk Management Committee and Mr. Arun Ngamdee as the Company Advisory Chairman.

Names		Position	Appointed Year	Period of Company's Director SD (Years)
1. Mr. Boonchai	Chokwatana	Chairman and President	1970	44
2. Mr. Wasin	Teyateeti	Vice Chairman	1974	40
3. Mr. Wichar	Ldallaitsakool	Vice President	2013	1
4. Mrs. Malee	Leelasiriwong	Director	2000	14
5. Mrs. Chailada	Tantivejakul	Managing Director	2005	9
6. Mr. Khachornsakdi	Vanaratseath	Independent Director	2002	12
7. Mr. Amorn	Asvanunt	Independent Director	2002	12
8. Mr. Vichit	Tantianunanont	Independent Director	2002	12
9. Mr. Arthorn	Maeknoparat	Director	2010	4
10. Mrs. Chattong	Tippayakalin	Independent Director	2011	3
11. Mr. Chailadol	Chokwatana	Director	2013	1
12. Miss Waraporn	Kulsawatpakdee	Director	2014	8 months
Mrs. Suree	Muennarintr	The Company's Secretary	2008	

Scope, Authorities and Duties of the Company Directors

1. To establish directions, goals and business policies of the Company.
2. To approve plans and annual budgets, to supervise the performance of the management in order to ensure effectiveness and compliance with the laws and desired policies and plans.
3. To encourage the development of business supervision policy and written business code of ethics in order for company directors, executives and employees to observe as guideline in the conduct of the Company's business.
4. To arrange for a sufficient internal control system in order to ensure that transactions are approved by authorized individuals, reviewed and recorded in accurate books of accounts, and to implement systems preventing inappropriate use of company's assets.
5. Transactions with possible conflict of interests must be carefully reviewed, with a definite guideline to ensure the interests of the Company and the shareholders. Individuals with interests may not be involved in the decision-making process. They must observe the requirements on the proper procedure and disclosure of transactions with possible conflict of interests.

6. To approve the reviewed and/or audited financial statements by external auditor, which have been approved by the Audit Committee.

7. To be equally responsible to all shareholders, and to correctly and transparently disclose information to shareholders and investors.

8. To acknowledge business management reports from the Executive Committee.

9. To convene shareholders meetings by specified date, time, location and agenda as well as dividends (if any), and to provide shareholders with opinions of the Board of Directors on the matters proposed to the shareholders. During the twenty-one days prior to each shareholder meeting, the Company may refuse share transfer registration by informing the shareholders at the headquarters and the branch offices at least fourteen days prior to the day of share transfer registration suspension. Alternatively, a record date (RD) may be determined no longer than two months prior to the day of any shareholders meeting, and the shareholder's register book at the closing date must be one day after the record date. This is to compile a list of names under Section 225 of the Securities and Exchange Act, in order to determine the right to attend shareholders meeting and to receive dividends.

10. To prepare the report of "Responsibility of the Board of Directors towards Financial Reports" and disclose it in the annual report of the Company (Template 56-2) and the annual disclosure template (Template 56-1).

11. To follow up on documents to be submitted to relevant regulatory agencies, in order to ensure that the statements or the items are correct as per the data appearing in the books of accounts, the registration or other documents of the Company.

12. To approve the Board of Directors Charter and/or other committees Charters.

13. To engage in any other action, which is beyond the authority of the Executive Committee, or which the Board of Directors deems appropriate.

In the year 2014, the Board of Directors held nine meetings; the attendance of each Board member on such meetings was as follows:

Names		Position	The Board of Directors' Meeting	General Meeting of Shareholders
1.	Mr. Boonchai Chokwatana	Chairman and President	8/9	1/1
2.	Mr. Wasin Teyateeti	Vice Chairman	5/9	1/1
3.	Mr. Wichar Ldallitsakool	Vice President	9/9	1/1
4.	Mrs. Chailada Tantivejakul	Managing Director	9/9	1/1
5.	Mrs. Malee Leelasiriwong	Director	9/9	1/1
6.	Mr. Arthorn Maeknoparat	Director	5/9	1/1
7.	Mr. Chailadol Chokwatana	Director	8/9	1/1
8.	Mr. Khachornsakdi Vanaratseath	Independent Director	7/9	1/1
9.	Mr. Amorn Asvanunt	Independent Director	5/9	1/1
10.	Mr. Vichit Tantanunant	Independent Director	7/9	1/1
11.	Mrs. Chattong Tippiyakalin	Independent Director	9/9	1/1
12.	*Miss Waraporn Kulsawatpakdee	Director	6/9	1/1

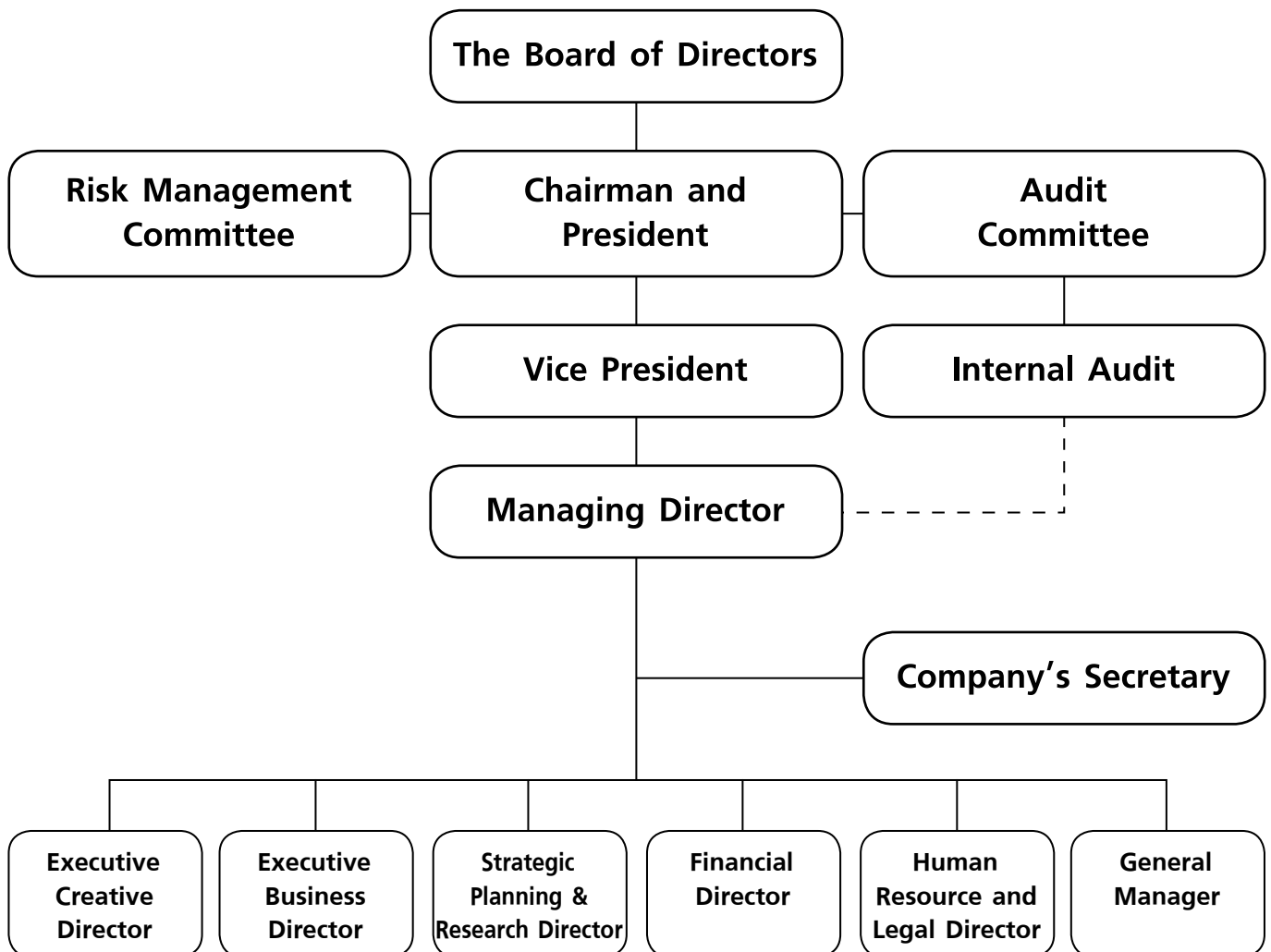
Annotation: * Miss Waraporn Kulsawatpakdee as Director on April 25, 2014.

Executive

Number of Executives as at December 31, 2014

Name	Position
1. Mr. Boonchai Chokwatana	Chairman and President
2. Mr. Wichar Ldallitsakool	Vice President
3. Mrs. Chailada Tantivejakul	Managing Director and Financial Director
4. Mr. Chap Lewampan	Executive Creative Director
5. Mr. Peeradej Choicharoon	Executive Creative Director
6. Mr. Gongpan Uphathumprungpong	Executive Creative Director
7. Mrs. Sunee Chaijiraraks	Executive Creative Director
8. Mr. Anupol Puwapoonpol	Executive Business Director
9. Dr. Somchat Visitchaichan	Strategic Planning Director
10. Mrs. Malee Leelasiriwong	Human Resource and Legal Director
11. Mr. Arthorn Maeknoparat	General Manager
12. Mrs. Pornwilai Pinvanichkul	Accounting Manager

Management structure of the Company as at December 31, 2014



The Company's Secretary

The Company has assigned Mrs. Suree Muennarintr as the Company's secretary to take full responsibility of this position in order to conduct the Company's business efficiently with good corporate governance.

The scope of duties and responsibilities of the Company's secretary are as follows:

1. preparing and keeping the following documents:
 - a) a register of directors;
 - b) a notice calling director meeting, a minute of meeting of the Board of Directors and an annual report of the Company;
 - c) a notice calling shareholder meeting and a minute of shareholders' meeting;
2. keeping a report on interest filed by a director or an executive;
3. performing any other acts as specified in the notification of the Capital Market Supervisory Board.

Remuneration for the Directors and Executives

Remuneration for the Board of Directors:

- Directors' compensation	Baht	4,400,000.00
- Directors' meeting allowance	Baht	616,000.00
- Audit Committee Meeting allowance	Baht	165,000.00
- Risk Management Meeting allowance	Baht	78,000.00
Totalling	Baht	5,259,000.00

Names		Directors' compensation (Baht)	Directors' meeting allowance (Baht)	Audit Committee Meeting allowance (Baht)	Risk Management Meeting allowance (Baht)
1.	Mr. Boonchai Chokwatana	400,000.00	54,000.00		
2.	Mr. Wasin Teyateeti	400,000.00	34,000.00		
3.	Mr. Wichar Ldallitsakool	300,000.00	62,000.00		12,000.00
4.	Mrs. Malee Leelasiriwong	400,000.00	62,000.00		12,000.00
5.	Mrs. Chailada Tantivejakul	400,000.00	62,000.00		12,000.00
6.	Mr. Khachornsakdi Vanaratseath	400,000.00	48,000.00	50,000.00	
7.	Mr. Amorn Asvanunt	400,000.00	34,000.00	25,000.00	
8.	Mr. Vichit Tantanunanon	400,000.00	48,000.00	40,000.00	12,000.00
9.	Mrs. Chattong Tipayakalin	400,000.00	62,000.00	50,000.00	
10.	Mr. Arthorn Maeknoparat	400,000.00	34,000.00		12,000.00
11.	Mr. Chailadol Chokwatana	300,000.00	54,000.00		
12.	Mrs. Siriwan Vilassakdanont	100,000.00	24,000.00		
13.	Miss Waraporn Kulsawatpakdee	100,000.00	38,000.00		6,000.00
	Mrs. Suree Muennarintr				12,000.00
Total		4,400,000.00	616,000.00	165,000.00	78,000.00

Remuneration payment to 13 Executive Board of Directors and Executives is equal to Baht 28,668,644.00 for the year 2014, which is in the form of salaries and bonus.

Employees

As of December 31, 2014, the number of employees are 133 persons with staff in key departments are as follows:

- | | | |
|--|----|---------|
| - Creative Department | 26 | persons |
| - Account Management Department | 25 | persons |
| - Production Department | 17 | persons |
| - Strategic Planning & Research Department | 9 | persons |

For the year 2014 the Company has paid to employees (excluding employees who serve as directors and executives) as 89,435,700.00 Baht compensation as salary, bonus and allowances.

In the past year. There are no labor disputes arise.

CORPORATE GOVERNANCE

One mission of the Board of Directors is to implement a good corporate governance system which ensures transparency, honesty, accountability, competitiveness, fairness to all relevant parties, with consideration to all stakeholders as well as added value for shareholders. To this end, we observe the good corporate governance principle as promoted by both the Stock Exchange of Thailand and by the sufficiency economy philosophy, which teaches us to feel happy with what we have, to be reasonable, and to be careful. Our operation plans are developed and executed with expertise and great caution. And, most importantly, all executives and employees are encouraged to be honest, dedicated, patient, careful and willing to share. These measures have positioned us very well to accommodate any economic, political, cultural and social change, and, to achieve balanced and sustainable results. Our good corporate governance principle was approved by the Board of Directors since 2002. The Board of Directors, executives and employees of all levels of the Company value the significance of the observance of the Good Corporate Governance Principle, which is constantly reviewed and improved. As a result, in the year 2014, we have been given positive ratings in the following areas:

- “Good” rating for the 2014 evaluation of corporate governance of listed companies.
- “Excelent” rating for the 2014 evaluation of annual general meeting of shareholders quality.

The Board of Director meeting No.190 on January 30, 2014, the Board has considered and resolved to improve the corporate governance of the Company in accordance with the “Principles of Good Corporate Governance for Listed Companies in 2012” guideline to comply with ASEAN Corporate Governance Scorecard rules as follows :

1. Corporate Governance Policy
2. Corporate Governance Section 5
3. Business Ethics
4. Ethics for the Committees, Managers and Employees

Corporate Governance Policy

The Board of Directors believes that good, transparent, and auditable management system, balance of power, sufficiently and appropriately internal control system, respect and shareholder and stakeholder equality are the major factors that contribute to the corporate immune system as well as sustainable and balance growth.

Therefore, the Board of Directors set the following corporate governance policies that are the practical guidelines for all directors, managers, and employees. The Company has distributed guideline to Directors, Executives and employees and posted on the Company website www.fareastddb.com to acknowledge and perform the business operations in the same way. Details are as follows:

1. All directors, managers, and employees dedicate to comply with the corporate governance policies, corporate morals, and managerial ethics.
2. All directors, managers, and employees must responsibly, carefully, and honestly perform their duties according to laws, the Company’s regulations, and relevant announcements.
3. The Company’s management structure must clearly specify the authorities, duties, and responsibilities of directors and managers

4. The internal control and risk management systems must be suitable for the Company. The accounting and financial systems must be reliable.

5. Important information must be sufficiently, reliably, and promptly disclosed as long as the information does not affect the legal benefits for the Company.

6. The ownership rights of the shareholders must be aware of and respectable. The shareholder equity must be sustained.

7. Corporate activities must be conducted with responsibilities for the shareholders, stakeholders, communities, and environment.

8. Corporate excellence must be a goal that can be achieved with customer satisfaction by listening to the customers and revising ourselves in order to maximize the management and creativity potentials.

9. Morals, ethics, conscious, and fairness are fostered. The employee capabilities are regularly improved.

10. Fraud, corruption, and intelligent property infringement must be prevented. Laws and human rights must be followed.

11. Conflicts of interests must be carefully and reasonably handled by considering the Company's interests.

The corporate governance policies are divided into the following five sections.

1. Rights of the Shareholders

1.1 The Board of Directors is aware of and respects the ownership rights of the shareholders. The rights of the shareholders must not be violated or deprived. The Board of Directors fairly protects the interests of the shareholders as well as support and encourage all groups of the shareholders including local and foreign ones, major and minor ones, and institutional ones to use their rights including the fundamental rights, the right to sufficiently and promptly access information, and the right to attend shareholder meetings in order to set directions and make decisions regarding significant effects on the Company.

1.2 The Board of Directors provides opportunities for the shareholders to posting meeting agendas and their questions before meetings on company's website.

1.3 The Board of Directors states the details including description and rationale, date, time, location, and agenda of each meeting in each notice calling for the meeting for the shareholders' convenience.

1.4 The Board of Directors entitles the shareholders to annually approve the pays or the directors by setting payment criteria.

1.5 The Board of Directors encourages the uses of technologies in the shareholder meetings in order to correctly and quickly obtains a resolution for each issue. The Board of Directors encourages entitle the shareholders to elect a director by voting and appointing an independent person to count the votes.

1.6 The Board of Directors posts the resolution and voting results of each shareholder meeting on the day after the meeting on the Company's website.

1.7 The Board of Directors posts the information about each shareholder meeting on the Company's website. The information includes the voting procedure; the names of the directors, subcommittees, managers who attended and did not attend the meeting; voting results; and questions and answers without agendas that were not include in the notice calling for the meeting.

In addition to the basic rights, the Board of Directors takes into account the statutory rights of shareholders and engages; ensures that their rights are not violated or subjugated; and, facilitates the exercise of their rights as follows:

(1) Right to be informed : All shareholders have an equal right to be informed. Therefore, information is made available to shareholders in English and in Thai via the Stock Exchange of Thailand and our web site at www.fareastddb.com This is to ensure that the shareholders are well informed of matters such as operational results, related transactions, significant sales and purchases of assets, names of ten major shareholders as of registration book closing date for the purpose of an annual general meeting, shareholders meeting minuted within 14 days after the meeting, and other information necessary for their decision making.

(2) Right to attend shareholders meetings : The Company arranges for the annual general meeting of shareholders every year within four months from the last day of an accounting year of the Company. This meeting takes place on a date and time and at a location which allow ease of attendance by the shareholders.

In the year 2014, the Company has had the 20th annual general meeting of shareholders on April 25th, 2014 at the Conference Room of Far East DDB Plc., 465/1-467 Si Ayutthaya Road, Ratchathewi, Bangkok 10400. This venue is used every year to save the shareholders from confusion. A map is enclosed with the meeting notice with agendas. Additionally, an annual general shareholders meeting notice with agendas in Thai and English was published via the information system of the Stock Exchange of Thailand and the Company's web site at www.fareastddb.com on March 21st, 2014 in order to inform the shareholders five weeks in advance.

Before the meeting day

1. The Company gives shareholders the opportunity to be involved in the meetings. Minor shareholders can submit matters for inclusion as meeting agendas and/or nominate individuals for the Company director election.

For the 2014 annual general meeting of shareholders, the Company has allowed shareholders to submit matters for inclusion as meeting agendas and/or nominate individuals for the Company Director election from December 1st, 2013 to December 30th, 2013. This was announced in Thai and English via the information system of the Stock Exchange of Thailand and on the Company's web site at www.fareastddb.com Nevertheless, no shareholders has come forward with any submission or nomination.

2. The Company publishes the meeting notice and supporting documents on the Company's web site at www.fareastddb.com prior to the actual delivery of such information in printed form in Thai and English to the shareholders. This was carried out on March 21st, 2014 or more than 30 days before the meeting date in order to allow Thai and foreign shareholders to access information more quickly and conveniently, as well as to have more time to review pertinent information.

3. The Company delivers meeting notice with agendas, facts, rationales and opinions of Board of Directors on each agenda on April 10th, 2014 to allow shareholders time to review the matters. This was delivered together with supporting documents which include the annual report, financial statements, the profiles of company director candidates, definition of independent directors, profile of Audit Committee members proposed by the Company as proxies, map to the meeting venue, description of documents and identification evidence to be produced by the shareholders for admittance into the meeting, the section of Company Regulation which concerns shareholders meetings; and, the "B" proxy form. announcements was published in a newspaper seven days prior to the meeting for three consecutive days from April 16th, 2014.

Foreign shareholders were delivered on English translation together with the Thai version of meeting notice and supporting documents.

Further, if was possible for shareholders to download either “A”, “B” or “C” proxy form of their choice. They have all been prepared in accordance with the relevant announcement of the Ministry of Commerce.

On the meeting day

1. The Board of Directors appreciates the significance of shareholders meetings and their responsibility to the shareholders. It is the duty of directors to attend the meetings and offer shareholders the opportunity to ask questions pertaining to the Company.

For the 20th annual general meeting of shareholders on April 25th, 2014, eleven directors or 91.67% were present at the meeting. The Chairman of the Board of Directors and the chairmen of subcommittees, executive directors, accounting manager and the Finance Manager were present. The meeting was also attended by the Company’s auditors who served as witnesses to the vote counting. The names of directors, executives and auditors present at the shareholders meeting were recorded in the meeting minute which is subsequently published on the Company’s web site at www.fareastddb.com

2. The Company practices and equal treatment of all shareholders. Upon the meeting commencement, the Company secretary announces the number and the ratio of attending shareholders. The Chairman of the Board of Directors declares commencement of the meeting, introduces company directors, members of the subcommittees, executives and auditors then asks the Company secretary to explain all rules including those concerning voting and the counting of the votes of the shareholders on each agenda in accordance with the Company Regulation. Attending shareholders are given the chance to inquire, opine and make suggestions on all agendas. Questions are answered clearly and precisely. For votes, against votes and abstentions are accounted for using the barcode system. A meeting minute is clearly, correctly and thoroughly produced.

3. At the 20th annual general meeting of shareholders on April 25th, 2014, a barcode system was used for the purpose of registration and voting to facilitate all attending shareholders. The barcode vote counting on each agenda was witnessed by the auditors to guarantee transparency. Additionally, it was possible for all shareholders and proxies to see the voting results (for votes, against votes and abstentions) on the screen at the same time.

Voting on each agenda was carried out openly. A voting card was given to the shareholders and the proxies for each agenda. The card was collected only from those with against vote and/or abstention, with the exception of the individual company director election agenda where the card was collected from all shareholders and proxies. Only against votes and/or abstentions were counted and subtracted from the number of all votes present. All remaining votes were deemed as for votes on the agenda. Shareholders’ votes on each agenda of the 2014 meeting can be viewed from the 20th annual general meeting of shareholders as published on the Company’s web site.

4. The Company conducts the meeting in the order of the agendas, without any switching of the agendas or inclusion of additional agendas other than those specified in the meeting notice. Significant information is not changed without prior notice to the shareholders.

5. The Company records a video of the shareholders meeting throughout the duration of it. Shareholders can ask to see it with the Company secretary. The video is published on the Company’s web site as well.

6. Important agendas at shareholders meetings.

(1) Dividend payment: The Company proposes details pertaining to profit allocation and dividend payment rate together with rationales and supporting information in accordance with the dividend payment policy of the Company. Comparisons are made between the paying dividend and the policy, and between the paying dividend of the current year and the paid dividend of the previous year. The dates of dividend entitlement and book-closing date.

(2) Directorial election: The Company gives shareholders the rights to vote on the election of individuals company directors; and, to nominate individuals for the Company director election. Nominated candidates for independent director position must possess the qualifications as required by the Company and the announcement of the Equity Market Committee. Shareholders are provided preliminary information on the candidates, the number of companies for which they serve as company director, position held in other listed companies or competitive/connected businesses, and, criteria and procedure for the selection, type of director.

In the case where a current company director is nominated, the information on his/her meeting attendance in the previous year and the number of terms/years he/she has held a directorial position are included as well.

(3) Directors' Remuneration: Although the Company has not appointed a remuneration committee. The Company suggests the amount and the form of remuneration to the shareholders meeting for their approval on an annual basis. This is determined by the Nomination and Remuneration Committee and based on operational outcome, performance, remuneration limit approved by the shareholders meeting, remuneration paid in the previous year, the benchmark of other companies in the same sector, and, the duties and the responsibility of the Company directors. Policy and criteria for the determination of remuneration for each position of company director is presented. A summary is provided on approved remuneration limit, the actual amount paid, the form of payment and the exact amount paid to individual company directors and members of the Audit Committee and the Risk Management Committee. This can be viewed from the annual data sheet (56-1 form) and the annual report (56-2), under the "Directors Remuneration" section.

(4) Appointment of auditors and determination of auditor's fee: The Company proposes the appointment of auditors and an audit office, independence, together with their operational outcome and the number of years they have been in service or the reason for the changing of auditors. Audit fee of the current year is compared with the previous year. The same is true for other service fees incurred from the use of services provided by the audit office with which the auditors are associated. Comparison is made with the amount of work and the audit fee of other listed companies of the same size as well. Auditors and the audit office are screened by the Audit Committee.

After the meeting day

The Company produces detailed minutes for the general meeting of shareholders in Thai and English with clear, complete and factual information for each agenda. The names of company directors, members of the subcommittee, executive directors, top management from the accounting and finance department and, auditors who are present at the meeting are listed. Procedures for voting and vote counting, as well as the number of for votes, against votes and abstentions are recorded. The same is true for inquiries and the responses to them. Such a meeting minute is reviewed by the Legal Department and the Chairman of the Board of Directors before execution of signature in the capacity as the chairman of the meeting. The minute is subsequently delivered to the Stock Exchange of Thailand and the Office of Securities and Exchange Commission, as well as published on the Company's web site at www.fareastddb.com in Thai and English within fourteen days from the day of the shareholders meeting. This gives shareholders the opportunity to review information without having to wait until the next meeting. A copy is submitted to the Business Development Department and the Ministry of Commerce within the statutorily specified timeframe as well.

2. Equitable Treatment for the Shareholders

2.1 The Board of Directors fairly and equally treats each shareholder. The shareholders who hold the same type of shares have the same right to vote (i.e. one share for one vote).

2.2 The Board of Directors encourages the shareholders who cannot attend each meeting to authorize a person(s) to attend and vote in the meeting by providing a proxy(s) stating that the shareholders can set the direction of the voting and by nominating at least one independent committee.

2.3 The Board of Directors provides opportunities for the minor shareholders to nominate directors in the annual general meetings of the shareholders.

2.4 The Board of Directors posts the notices calling for shareholder meetings in Thai and English on the Company's website for at least 30 days before the meetings.

2.5 The Board of Directors encourages all shareholders to use their rights as the shareholders by providing the notices calling for shareholder meetings and supporting documents in English for the foreign shareholders in advance.

2.6 The Board of Directors set internal information policies and measures in order to prevent illegal exploitation of the information. The committees, managers, and employees are prohibited to access the internal information and trade the Company's properties one month before the Company's financial disclosure.

2.7 The Board of Directors assigns the committees and managers to report about their gains and losses as well as assigns the responsible person to carefully handle conflicts of interests according to the criteria of the Securities and Exchange Commission.

The Company places great importance on treating shareholders with equality and fairness, and this for treatment can be detailed as follows.

Shareholders meetings

1. Votes are determined by the number of shares held by the shareholder. One share represents one vote.

2. For the shareholders meetings, minor shareholder can submit matters for inclusion as meeting agendas and/or nominate individuals for the Company director election prior to the meeting in accordance with the established criteria, channels and timeframe. This is announced in Thai and English via the channels of the Stock Exchange of Thailand and on the Company's web site.

3. For the 20th annual general meeting of shareholders on April 25th, 2014 the Company has delivered a notice with supporting documents on April 10th, 2014 or Fifteen days prior to the meeting. It included agendas, the annual report, financial statements, the "B" proxy form, steps of the proxy process, profile of company director candidates and a map to the meeting venue. This is the same set of information published on the Company's web site more than 30 days prior to the meeting in order to allow shareholders sufficient time to review the information.

Foreign shareholders were delivered on English translation together with the Thai version of the meeting notice and supporting documents.

4. The Company encourages all shareholders to be involved in the review and the voting on important matters of the Company in accordance with the meeting agendas. Shareholders who are not able to participate in the meeting on their own may assign another person or a member of the Audit Committee who is an independent director to attend the meeting on their behalf. Names, addresses and interests of all four members of the Audit Committee are declared in the meeting notice. Shareholders can view the information on the four members of the Audit Committee in the annual report, enclosed with the meeting notice, as well.

Shareholders who are not able to participate in the meeting on their own may use the "B" proxy form, enclosed with the meeting notice. This allows shareholders to be involved in the voting. Documents and identification evidence required for the proxy process are described. The proxy process is not associated with any inconveniencing criteria. Alternatively, shareholders can download the proxy form, prepared in accordance with the relevant announcement of the Business Development Department, the Ministry of Commerce, from the Company's web site at www.fareastddb.com. The three versions available are "A", "B" and "C" proxy forms. (The latter is used only by foreign investors who have appointed a custodian in Thailand as a depository and manager of their shares.)

The 20th General Meeting of Shareholders for the year 2014 was held on April 25th, 2014.

	Shareholders	Shares	%
Total number of shareholders as per the registration	305	7,500,000	100.00
Attending Shareholders	52	5,659,779	75.46
Shareholders attending the meeting	19	926,594	12.35
In person Proxy attendance	33	4,733,185	63.11
• Audit committee members	1	797,800	10.64
• Other individuals	32	3,935,385	52.47

5. The Company provides duty stamps to the shareholder at no cost for the affixation on the proxy form.

6. The Company fully facilitates shareholders in their exercise of right to participate in shareholders meetings and to vote. Shareholders can register for the meeting at least two hours in advance. Shareholders joining the meeting after it has begun are given the right to vote on agendas which have yet to be reviewed. They are accounted as a part of the quorum from the agenda on which they have voted.

Sufficient personnel and technology are provided to facilitate meeting registration and voting on each agenda. A barcode system is used for convenience, timeliness and transparency.

Insider information usage control

Measures relating to the use of insider information are covered in the Company's code of business ethics. Insider information usage control is a responsibility of directors, executives and staff towards the Company and shareholders. They must be individuals of integrity, accountability and moral consciousness. Under no circumstance should they exploit their authority for the benefit of themselves and/or others. All relevant employees must protect the interests and the assets of the Company. They must not use information or assets of the Company for the benefit of themselves and or others. All relevant employees must protect the interests and the assets of the Company. They must not use information or assets of the Company for the benefit of themselves and/or others nor should they engage in any action which assists any individual in business that competes with the Company. Copies of these measures have been distributed to all directors, executives and staff for their observance. They are also available on the Company's website www.fareastddb.com As a guideline for them to conduct themselves as they function in their capacity.

The most serious disciplinary punishment established in the Company regulation is the termination of employment. All directors, executives and staff are aware of this and act accordingly.

Supervision of the Company's security trading transaction and report of stakeholding

We have in place a measure for the monitoring of our security trading transactions. Our code of ethics has prescribed a prohibition for directors, executives and staff in possession of insider information from selling or purchasing company share within one month before disclosing the financial statements to the public. Every quarter, the Company secretary sends a letter reminding this to directors, executives and relevant individuals. Additionally, directors and executives, as well as, their spouses and under – aged children are required to report their shareholding. Any transaction must be reported to the Securities and Exchange Commission, with a copy sent to the Company secretary for subsequent notification of the Board of Directors at the next meeting. One mandatory agenda to be present at all Board of Directors meetings involves the holding of company shares by directors and executives. A shreholding report from is enclosed with the invitation to the meeting. Directors and executives are well aware that it is their duty to comply.

In the year 2014 directors and executives have complied strictly with the policy. There has been no incidence of trading during the prohibited period.

Further, we have a measure for the monitoring the vested of interest of directors and executives who are required to report to the Chairman of the Board of Directors and the Chairman of the Board of Directors and the Chairman of the Audit Committee, the vested of interest of themselves and individuals related to them using the provided from any change must be reported as well within one month.

All directors and executives have complied strictly with the criteria in 2014.

Conflict of Interests

Conflicts of interests are handled cautiously and rationally, with the greatest benefit to the Company as the key concern. Determination of prices is in compliance with normal fair trade conditions, just like doing business with an outsider. Measures have been implemented to ensure transparency and compliance with the criteria of the Stock Exchange of Thailand. This is a part of good corporate governance and an ethical responsibility towards the Company and the shareholders. To ensure that all parties are equally well informed, disclosures are made of connected transactions in accordance with the Stock Exchange of Thailand Commission announcement on disclosure of information and action of listed companies pertaining to related transactions. Directors with potential interests in the matter being reviewed are required to leave the room and refrain from voting. This is to allow directors without interests to freely voice their opinions and cast their vote. The Company's Secretary would announce the name of directors who are required to leave the room for the agenda at hand. The names and relationship with connected person, the determination of prices under the transaction and the directors with differing opinion from that of the Board of Directors (if any) are reported to the Stock Exchange of Thailand within the specified timeframe. The information is posted on our website as well for the purpose of transparency and also recorded in the minutes for subsequent reviews.

3. Roles of the Stakeholders

3.1 The Board of Directors is aware of and respects the rights of the shareholders by considering their legal rights and agreements they made with the Company in order to ensure that the mentioned rights are protected and treated fairly and equally. Thus, the Board of Directors set the policies that are the practical guidelines for treating the shareholders, communities, and environment in order to sustainably develop the Company, prevent corruption and intellectual property infringement, and respect human rights.

3.2 The Board of Directors encourages the shareholders to prepare reports that stating their social responsibilities as parts of the annual reports.

3.3 The Board of Directors provides channels and sets procedures for all shareholders to report and submit their complaints about issues that may damage the Company including the accuracy of financial reports or unfair practices. It can communicate through the Company's Secretary to the direct line no. 0-2354-3549 or by email address: suree@fareastddb.com The Company's Secretary is responsible for the information and documents, submitting the specific issue to the relevant person and report to the Board of Directors. In this respect the whereabouts or the complaint will be protected and preserved the right to protect the confidentiality of the best.

3.4 The Board of Directors set policies or practical guidelines for protecting the employees or persons who report about issues that may damage the Board of Directors including unfair practices.

4. Disclosure and Transparency

4.1 The Board of Directors controls information disclosure in order to accurately, transparently, promptly, and legally discloses information including reports in accounting periods, situation reports that affect the rights and interests of the shareholders, and other information according to the principles of good corporate governance of the Stock Exchange of Thailand as long as the disclosure does not affect the legal interests of the Company. The information are disclosed through the company's website, the Stock Exchange of Thailand's communication channels in Thai and English, and other channels that provide equal access to the information.

4.2 The Board of Directors assigns an organization(s) or person(s) responsible for investor relations in order to communicate with third parties equally and fairly.

The Company recognizes the importance of accurate financial information disclosure on time in compliance with the standard accounting principles, including non-financial information, to be disclosed with transparency and in completion under law and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand, and other government units concerned. The Company also constantly monitors and updates such regulations for investors' confidence on the Company's business conduct while adds on benefits to the shareholders. Interested persons may access such information on various channels such as the annual report, the annual statements (Form 56-1), the website of the Stock Exchange of Thailand www.set.or.th and the Company's website www.fareastddb.com Any shareholders or investors shall query any concerned issues at the Company's investor relations by calling our director, Mrs. Chailada Tuntivejakul, at tel. 0-2354-3333, fax 0-2644-9550, or email address: Chailada@fareastddb.com

The Company has a policy for any transaction which may fall under conflicts of interest which the audit committee shall participate and recommend on such related transaction. The director who has conflicts of interest on such transaction does not participate or vote on that agenda in order to let other directors fairly vote and make a decision by considering the best benefits of the shareholders. The Company summarizes and discloses the resolution on such transaction by specifying its value, contract, reason, and other information concerned accurately, completely and on time according to the criteria of the Stock Exchange of Thailand, with a full report on the annual report and Form 56-1

The Company constantly follows up, examines, and balances power for ultimate transparency with an internal control system covering management, operation, and finance audited by the Company's auditor. The auditor shall audit the Company's operation according to the conditions required by the Board of Directors in order to prevent problems, suggest practical improvements, find out the causes, and recommend solutions endorsed by the auditing team, including disclose sufficient information for good corporate governance by reporting directly to the audit committee.

The Company discloses its Financial Statement and other information to the public via various channels as complied by the law strictly, completely and timely. Furthermore, the Company also discloses information to express of its' transparency in operating business as follows:

1. Disclosure of each Committee's duty such as numbers of the meeting.
 2. Disclosure of share holding's structure and ratio of the Directors and Executives.
 3. Disclosure of remuneration's type, description and paid amount in individual.
 4. Disclosure of corporate governance, business and employee's ethics.
 5. Provide the channels that stakeholders are able to inform a clue or provide information of the significant issue about the accuracy for financial report, internal control deficiency, or illegal and unethical practice. It can communicate through the Company's Secretary to the direct line no. 0-2354-3549 or by email address: suree@fareastddb.com
- The Company's Secretary is responsible for the information and documents, submitting the specific issue to the relevant person and report to the Board of Directors. In this respect the whereabouts or the complaint will be protected and preserved the right to protect the confidentiality of the best.

5. Responsibilities of the Board of Directors

5.1 The Board of Directors defines the structure of the committees including any gender of persons who have various knowledge, capabilities, and experiences as well as the qualities required by laws. The Board of Directors must have at least one member or independent committee who is not a director and has experiences in the Company's business according to the announcements of the Securities and Exchange Commission.

5.2 The Board of Directors gives the definition of the independent committee according to the criteria of the Securities and Exchange Commission and other criteria.

5.3 The Board of Directors appoints sub-directors who screen issues before submitting the issues to the Board of Directors.

5.4 The Board of Directors provides charters for the committees stating their service terms and scope of duties and authorities in order to clearly define the duties and responsibilities of the committees, subcommittees, and managers.

5.5 The Board of Directors sets policies requiring that the committees and managers who the committees of other companies must report their statuses to the Board of Directors.

5.6 The Board of Directors appoints the secretary of the board who performs legal and assigned duties. The secretary should have legal or accounting knowledge and received trainings about secretary's duties. The secretary should regularly receive trainings and improve his/her knowledge.

5.7 The Board of Directors sets policies about corporate governance as well as business ethics and morals that are followed by the committees, managers, and employees.

5.8 The Board of Directors sets the Company's visions and missions that are followed by the committees, managers, and employees.

5.9 The Board of Directors sets policies that support and promote regularly developing the managers' and employees' knowledge.

5.10 The Board of Directors annually prepares meeting schedules. Meeting agenda relates to the fair interests of all shareholders and stakeholders. All committees are free to express their opinions. However, the committees who are stakeholders have no right to vote in a meeting(s) that they may gain or lose their interests.

5.11 The Board of Directors assigns the committees to attend every committee meeting, except that they have necessity to not attend the meeting.

5.12 The Board of Directors has policies that encourage the top managers to attend committee meetings.

5.13 The Board of Directors has policies that provide opportunities for the committees who are not the managers to conduct their private meetings as necessary without managers. Nevertheless, they should result the meeting results to the managing directors.

5.14 The Board of Directors has policies that encourage all committees to access and receive necessary information from the managing directors, secretary of the board, and other authorized persons within the scope defined by the policies. In case of necessity, the committees may consult with external consultants or professionals. In that case, the relevant expenses are responsible by the Company.

5.15 The Board of Directors has measures for carefully and reasonably dealing with conflicts of interests according to the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand.

5.16 The Board of Directors prohibits the committees and managers to trade the company's properties one month before the financial disclosure.

5.17 The Board of Directors assigns the committees and managers including their spouses and children who have not become their legal ages to report their ownership of the Company's properties and exchange of the properties to the Securities and Exchange Commission and to submit the copies of relevant documents to the secretary of the board who will then report the committees in committee meetings.

5.18 The Board of Directors assigns the committees and managers to report about their gains and losses as well as relevant persons according to relevant criteria.

5.19 The Board of Directors establishes an internal audit unit that reports audit results to the Audit Committees.

5.20 The Board of Directors specifies that the performance of the committees must be annually evaluated.

5.21 The Board of Directors reports about the responsibilities of the committees for financial reports in the annual reports.

5.22 The Board of Directors controls payments for the committees in order to appropriately pay them according to their duties and responsibilities as compared to other companies in the same industry.

5.23 The Board of Directors sets succession policies for promoting employees to higher positions.

5.24 The Board of Directors conducts first orientations for new committees.

5.25 The Board of Directors has to acquire internal control system and risk management system.

5.26 The Board of Directors assigns the committees to monitor and evaluate the Company's business activities.

Knowledge development for employees

In 2014, The Company continues emphasis on the development of the employee's potential. One of the highlight is "Landmark Forum", the company send the staffs in all levels to attend this training focusing on creating people own capacity and creating good relationship among people.

The company also concentrated on "One-Page Brief Workshop" to train all employees in core business – Creative, Account Management and Strategic Planner - to practice how to write a good brief together to ensure that the company can deliver the work to our clients on Creative Business Solutions basis.

Moreover, the Company constantly provided knowledge in Digital Media to its employees by inviting guest speakers/media gurus to educate them the whole year.

Business Ethics

1. Responsibilities for the Stakeholders

1.1 Shareholders

The Board of Directors responsibly, carefully, and honestly performs their duties in order to continually and sustainably provide returns to the shareholders according to the following policies and guidelines.

1. Respect the ownership rights of the shareholders as well as equally and fairly treat the shareholders.
2. Perform their duties according to the principles of good corporate governance in order to build shareholder trust that can lead to sustainable growth.
3. Continually develop the Company's business and provide appropriate returns for the shareholders.
4. Provide important information that affects or may affect the rights and benefits of the shareholders including information in accounting periods and situation information according to laws and relevant announcements without limiting the right of the shareholders to access the Company's information.
5. Provide reports about the responsibilities of the committees for financial reports in the annual reports.
6. Provide opportunities for the minor shareholders to propose meeting agendas and/or nominate committees in the annual general meetings of shareholders.
7. Provide opportunities for the shareholders to submit their questions before the shareholder meetings.
8. Post the notices in Thai and English calling for meetings on the Company's website at least 30 days before the shareholder meetings in order to notify and give time to the shareholders to find information.
9. Conduct the shareholder meetings on dates, in time, at locations, and with methods that facilitate the attendants and provide opportunities for the shareholders who cannot attend the meetings to authorize other persons to attend and vote.
10. Carefully and reasonably deal with conflicts of interests and disclose complete information.
11. Protect the Company's interests and properties as their own interests and properties and prevent illegally direct or indirect exploitation of the interests and properties.

1.2 Customers

The Board of Directors realizes that customer satisfaction and trust are the keys to the sustainable success of the company according to the following policies and guidelines.

1. Have production processes and services that are safe for the consumers and environmentally friendly.
2. Seriously conduct business activities, improve services, and develop new materials or advertising media in order to continually respond customer demands while providing accurate information necessary for decision making.
3. Honestly and fairly conduct business activities without violating customer rights. Confidentially keep and do not illegally use customers' trade secrets for their own benefits.
4. Do not directly or indirectly ask for, receive, or agree to receive any illegal property or other benefits from the customers.
5. Comply with trade agreements. Otherwise, notify the customers in advance in order to jointly find solutions and prevent possible damages.
6. Provide a communication channel(s) for customers to submit their complaints to the Company. Fairly consider and treat the complaints.

1.3 Partners

The Board of Directors neutrally treats the Company's partners and is aware of the mutual benefits according to the following policies and guidelines.

1. Utilize the value chain system in order to select partners that legally conduct their businesses according to safety, health, and environment standards by fairly, neutrally, and respectfully treating the partners.
2. Confidentially keep the partners' trade secrets. Do not illegally use the trade secrets for their own benefits or other persons' benefits.
3. Build good relationships with the partners, share knowledge, and jointly develop and improve the qualities of the products and services in order to grow together.
4. Comply with the trade agreements and provide accurate information for the partners. Otherwise, consult with the partners in advance in order to find solutions and prevent possible damages.
5. Do not ask for, receive, or agree to receive any properties or other benefits that are not stated in the trade agreements.

1.4 Competitors

The Board of Directors legally conducts business activities according to the following policies and guidelines.

1. Fairly compete with the competitors according to the business ethics and competition laws in the countries that the Company conducts its business activities.
2. Do not discredit the competitors.

1.5 Creditors

The Board of Directors systematically and disciplinarily conducts business activities in order to build creditor trust according to the following policies and guidelines.

1. Equally and fairly treat all creditors.
2. Strictly comply with the agreements made and conditions agreed with the creditors.
3. Manage activities in order to build creditor trust in the company's financial status and competence.
4. Accurately and promptly disclose the company's financial status.
5. In case that the board of director cannot comply with any agreement made with the creditors, the board of director has to inform the creditors in advance in order to find solutions and prevent possible damages.

1.6 Employees

The Board of Directors considers that the employees are valuable resources and factors to the Company's success as the board of director set the following policies and guidelines.

1. Respect the employees' human rights and fundamental rights to work. Do not disclose or transfer their information or secrets to a third party(ies).
2. Treat the employees according to laws and regulations regarding to the Company's business.
3. Promote employment equality. Resist racism and discrimination in terms of gender, religion, age, disability, and any other statuses that are not directly related to their jobs.
4. Support and promote trainings and knowledge sharing in order to improve all employees' knowledge, skills, and job securities as well as provide job advancement opportunities according to their capabilities.
5. Encourage the employees to involve in setting the Company's directions.
6. Fairly pay the employees according to their knowledge, skills, responsibilities, and performances.
7. Provide appropriate welfares and privileges for the employees such as free medical treatment.
8. Provide a communication channel(s) for the employees to submit their complaints about their jobs. The complaints must be considered and used to find solutions in order to provide benefits for all parties and build good relationships among the parties.
9. Provide necessary facilities for the employees to do their duties. Create hygienic working environments in order to improve their life qualities.
10. Encourage all employees to participate in social responsibility activities.

1.7 Communities and Societies

The Board of Directors considers the duties and responsibilities for the country, communities, societies, and local cultures and customs in order to maintain good societies according to the following policies and guidelines.

1. Do not conduct business activities that negatively affect societies. Do not violate the rights of the people in communities and societies.
2. Foster responsibilities of all employees for communities and societies.
3. Promote cultural preservations.
4. Cooperate with organizations in order to develop communities.
5. Support activities that provide public benefits.
6. Build good relationships between the company and societies by legally, transparently, and fairly conduct activities.

1.8 Environment

The Board of Directors considers the responsibilities for environment as the following policies and guidelines are set.

1. Conduct business activities according to laws, regulation, and policies regarding environment by considering possible effects on the nature and environment and regularly evaluating its performance.
2. Foster corporate cultures and responsibilities of all employees for efficiently and sustainably managing environment and resources.
3. Support activities that provide knowledge for and train all employees about environment.
4. Promote environmental management systems that include efficient uses of resources and measures for sustainably treating, restoring, compensating, monitoring, and preventing effects on natural resources and environments.
5. Utilize the value chain system to choose partners who conducting business activities that are environmentally friendly.
6. Promote the development and dissemination of environmentally friendly technologies.

1.9 Public Sector

The Board of Directors conforms to the public regulations as the following policies and guidelines are set.

1. Study laws relevant to their duties. Do not conduct any illegal activity.
2. Make correct transactions with government officers or organizations.
3. Build a good relationship between the Company and public sector as appropriate.
4. Comply with laws and cultures relating to business operations in each country or community.

2. Conflicts of Interests

The Board of Directors has policies about conflicts of interests as the following guidelines are set.

1. Carefully, fairly, and reasonably deal with conflict of interests or relevant Issues by following transparent processes and valuing the Company's interests. The committees who have gains and losses in the issues cannot vote and they have to disclose complete information according to the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand.
2. Legally protect the Company's interests. Do not take any action that conflicts with the Company's interests and provide benefits or privileges for any person.
3. Assign the committees and managers to report their gains and losses and that of responsible persons according to relevant criteria.
4. Do not allow committees, managers, and employees who can access internal information to trade the Company's properties one month before the financial disclosure.
5. Assign the committees and managers including their spouses and children who have not become their legal ages to report their ownership of the Company's properties and exchange of the properties to the Board of Directors in board meetings.
6. Do not disclose or transfer the Company information or secrets that the Board of Directors know to a third party(ies) or unauthorized person(s).

7. Authorized the employees to disclose the information according to their duties and responsibilities. Set the confidentiality levels of the information if it is possible to do so.

3. Entertainment, Reception, and Gifts

The Board of Directors desires to fairly conduct business competitive activities.

However, customary entertainment, reception, and gifts that aim to maintain good relationships are practices that should be performed as appropriate according to the following guidelines.

1. Do not receive or provide any gift and/or entertainment that may influence decision making. If it is required to customarily receive or provide any gift and/or entertainment that have obviously high value, then relevant supervisors must be informed.

2. Receive money or gift(s) according to the person's or organization's criteria or normal standards (e.g. giving gifts and drawing lots) in case that the supervisor(s) assign or allow to help any other person or organization.

3. Get an approval(s) from the company in case that any agent, party, partner, or other person wants to provide a gift(s) or entertainment in the name of the Company.

4. Control relevant expenses to be in appropriate amounts.

4. Anti-fraud and Corruption

The Board of Directors of Far East DDB Public company Limited has approved the resolution to sign a Declaration of Intent of Collective Action Coalition Against Corruption enacted by Thai Private Sector on January 30, 2014. In order to be in compliance with the Company's Corporate Governance as well as to adhere to the commitment and social responsibility, the Company follows the policy relevant to laws countering corruption by prohibiting the Company directors, executives and employees from accepting or supporting every type of corruption both direct and indirect manner, which is written for exercising it as follows.

1. The Company will not be a party to pay bribes. In case of charitable contributions, political contributions as well as offering gifts in a business manner, this must be transparent, explainable and audited.

2. Supporting enhancement of awareness and value for anti-corruption among the company directors, executives and employees to perform duties in accordance with relevant laws, notifications and regulations by preparing such manual for guidelines.

3. The Company directors, executives and employees must not act as an intermediary in demanding and accepting gifts or benefits from government sectors or private sector, which induces to violate the laws. Moreover, it is illegal to use positions and/or duties and company's data to seek benefits for oneself for others.

4. Setting the system to report financial status transparently and accurately, providing an efficient and effective internal control system, and controlling check-and-balance system to be appropriate in order to prevent conducting or taking part in any fraud and corruption.

5. Monitoring and reviewing the anti-corruption policy, guidelines and regulations consistently for operation in order to adjust with business changes, laws and regulations.

6. Opening channel for reporting any suspected activity and ensuring that such reporters receive protection.

This anti-corruption policy is approved by the Board of Directors' Meeting No.201 (3/2015) on March 20, 2015 and effective on March 23, 2015.

5. Anti-infringement for Intellectual Properties

The Board of Directors has policies that prevent intellectual property infringement according to the following guidelines.

1. Conduct business activities that comply with laws, regulations, and agreements about intellectual property rights.
2. Protect the Company's intellectual properties. Do not use or give the mentioned intellectual properties to a third party(ies) without the Company's permission(s).
3. Respect others' intellectual property rights. Do not violate their intellectual property rights or use their intellectual properties for self-benefits, except that the persons get paid or permit to do so.
4. The workpiece(s) created by the employee(s) or from his/her duty(ies) is considered as the Company's intellectual property. After he/she is disemployed, he/she has to return the mentioned intellectual property to the Company regardless of the format of the intellectual property.

6. Human Rights Protection

The Board of Directors respects human rights according to the following policies and guidelines.

1. Do not take or support any action that violates human rights.
2. Educate the employees about the principle of human rights that can be applied to their jobs.
3. Do not limit their freedom or thoughts regarding gender, race, religion, politics or any other issue. Prevent expression of an opinion(s) that may lead to a conflict(s).
4. Provide a communication channel(s) for the employee(s) or person(s) who believes that his/her right(s) is violated or receive unfair treatment to submit his/her complaint(s) to the Company. The complaint(s) should be fairly considered and resolved.

7. Safety and Occupational Health

The Board of Directors values safety and occupational health according to the following guidelines.

1. Conduct business activities that comply with laws, regulations, and policies regarding safety, occupational health, and working environment by considering the employees', partners', and stakeholders' lives and assets as well as regularly checking and evaluating safety practices.
2. Promote workplace safety by setting safety regulations, practices, and standards relevant to existing risks. Improve working environment and process. Provide safety equipment for the employees.
3. Prepare for emergency situations by regularly conducting and improving emergency response practices in order to prevent or reduce risks for lives and the assets of the Company, employees, partners, and responsible persons.
4. Develop safety cultures in the organization that can improve workplace safety.

Ethics for the Committees, Managers, and Employees

1. Responsibilities

The Board of Directors realizes the importance of good corporate governance that has been continually implemented and used as the practical guidelines for the committees, managers, and employees to ethically, honestly, and carefully take actions in order to maximize the Company's and all parties' benefits. Hence, the following ethical principles are set.

Committees and Managers

1. Responsibly, carefully, and honestly perform their duties according to laws, the Company's regulations, and relevant announcements.
2. Perform their duties with all of their abilities in order to maximize the Company's benefits. Attend all meetings, except in case of necessity.
3. Neutrally perform their jobs. The committees and managers who have gains and losses in a meeting cannot vote in that meeting.
4. Carefully and reasonably deal with conflicts of interests by emphasizing on the Company's benefits in order to transparently manage the issues.
5. Follow relevant criteria and report about trading the Company's properties by the committees and managers including their spouses and children who have not become their legal ages to the committees in meetings.
6. Do not trade the Company's properties one month before the financial disclosure.
7. Report their and responsible person(s)' gains and losses according to relevant criteria.
8. Annually evaluate the committees' performances.

Employees

1. Regularly support and cooperate with the Company in conducting business activities. Perform their duties with all of their abilities in order to provide good results and develop the Company and employees.
2. Comply with laws, policies, working regulations, and relevant rules and announcements.
3. Treat visitors in a good manner. Provide excellent services for them. Protect the Company's image and reputation.
4. Confidentially keep the Company's trade secrets and internal information away from third parties.
5. Do not borrow money from the customer(s), their relative(s), or partner(s); except for borrowing money from a bank(s) or financial institution(s).
6. Follow the supervisors' legal orders.
7. Work in a team(s). Help and harmonize with each other. Respect each other's right(s) for the Company's and employees' benefits.
8. Kindly treat the colleague(s). Do not blame others without any fact. Do not claim other person(s)' workpiece(s) as it is yours.
9. Seriously and honestly perform their duties. Do not find a benefit(s) that is not for them or other person(s) while performing their duties.

10. Responsibly and honestly perform their duties. Do not be careless and cause any damage on their jobs or the Company's assets.

11. Behave as good citizens according to the constitution and relevant laws by appropriately using their political rights. Avoid being involved in any illegal activity or one that goes against peace and morals.

2. Protection of the Company's Assets

The Committees, managers, and employees have the duties and responsibilities for efficiently protecting the Company's assets and assets under the control of the Company according to the following guidelines.

1. Use the Company's assets for conducting the company's business activities. Do not use the mentioned assets for their own or other person(s)' benefits.

2. Protect and prevent the wrongly uses of the Company's benefits and assets as their own benefits and assets. Prevent illegally direct or indirect explanation of the benefits and assets.

3. Acquire insurance for the assets in an amount(s) that is sufficient for compensating a possible damage(s) to the assets.

4. Do not use a computer(s) to delete, violate, spy on, and edit other person(s)' file(s) or do not create a false evidence that may lead to stealing information. Utilize an information security system(s) that meets international standards.

5. Carefully use an e-mail(s) and the Internet service(s) provide by the Company to conduct the Company's business activities without damaging the Company's reputation.

6. Confidentially keep and do not allow any other person to use the personal username(s) and password(s) for accessing the company information.

7. Do not duplicate, modify, and take any action with the Company's intellectual property(ies) for self-benefits or any other person(s)' benefits without the permission(s) from the Company.

8. Report the supervisor(s) if there is a person(s) take any action that infringe or may infringe the Company's intellectual property(ies) as well as that lead or may lead to a conflict(s) of the intellectual property(ies).

9. Store all of the Company's important documents according to relevant laws and regulations. After the storage period(s), the responsible employee(s) has to destroy the important document(s) by using an appropriate method(s).

3. Whistle Blowing and Complaints

The Board of Directors provides opportunities for the employees and stakeholders to report suspected wrongdoing and submit their complaints regarding issues that may be illegal actions, corruption, misbehaviors of the employees in the Company, behaviors that may cause problems and damages to the Company, infringement of their rights, or unfair treatments through the channels and processes specified by the Company.

The Company equally, transparently, and fairly considers and resolves all complaints according to the systematical and fair whistleblower protection measure. The information of the complainants is confidentially kept by the Company.

Whistleblower Protection

1. A complainant can choose to not disclose him/herself if he/she considers that the disclosure may cause risk(s) or damage(s) to him/her.

2. The Company confidentially keeps relevant information and considers the safety of complaints by setting the whistleblower protection measure for the complaints who are the employees and persons who support the investigation. Accordingly, they are protected from unfair treatments (e.g. interference, position switch, and layoff) reported by them.

4. Consideration of Complaints

The supervisors' duties and responsibilities are to provide suggestions for their subordinates in order to make them understand and follow the ethical principles. If the principles do not cover any case or there is any doubt, then the subordinates have to consult with their relevant supervisors. In case of conflict, the decisions of the managing directors, Board of Directors, and committees are final.

Committees

The Company's Board of Directors has extensively emphasized good corporate governance, thus the committees are assigned to have individual duties and responsibilities which are comprised of the Audit Committee and the Risk Management Committee. Each committee has authority, duty and responsibility as stated on committee's charter as follows:

• The Audit Committee

The Board of Directors sets up the Audit Committee to support its corporate governance in aspects of process of financial report, internal control, audit process, and the adherence of related rules and regulations. The Audit Committee consists of four company directors, who are the Independent Directors.

- | | | |
|----------------------|----------------|-----------------------------|
| 1. Mr. Khachornsakdi | Vanaratseath | Chairman of Audit Committee |
| 2. Mr. Amorn | Asvanunt | Audit Committee Member |
| 3. Mr. Vichit | Tantianunanont | Audit Committee Member |
| 4. Mrs. Chattong | Tippayakalin | Audit Committee Member |

Secretary to the Board of Audit Committee : Mrs. Suree Muennarintr

Duties and Responsibilities of the Company Audit Committee

1. Review that the Company's financial statements are correct and sufficient;
2. Review that the Company's internal control system and internal audit system are sufficient and effective, review the sufficient independence of the Office of Internal Audit, and provide opinions for the appointment, transfer, and promotion of heads of the Office of Internal Audit or other offices with responsibilities for internal audit activities;
3. Review that the Company's operation conforms to laws on securities and exchange, requirements of the Stock Exchange of Thailand and any other laws relating to the Company's business;
4. Review, select, nominate for approval for the persons with independence of performing the duties of external auditors for the Company, propose the remuneration of such external auditors, and jointly attend the meeting with the external auditors, at least once a year, without the presence of the Company's management;

5. Review any connected transaction or transactions with potential conflict of interest to be in compliance with laws and requirements of the Stock Exchange of Thailand in order to ensure that such transactions are reasonable and provide the best benefits for the Company;

6. Prepare the Audit Committee reports to be disclosed in the Company's annual report; such reports must be signed by the Chairman of the Audit Committee and it must contain, at least, some significant information as described below:

(a) opinions about the accuracy, correctness and reliability of financial statements and financial reports of the Company;

(b) opinions about the sufficiency of internal control system of the Company;

(c) opinions about the compliance with laws on securities and exchange, requirements of the Stock Exchange of Thailand and any other laws relating to the Company's business;

(d) opinions about the appropriateness of external auditors;

(e) opinions about transactions with potential conflict of interest;

(f) number of meetings to be convened by the Audit Committee and meeting attendance of each Audit Committee member;

(g) opinions or general findings obtained by performing its duties in accordance with the Audit Committee Charter;

(h) opinions about other matters that should be notified to general shareholders and investors under the scope of duties and responsibilities assigned by the Board of Directors.

7. In performing the duties as the Audit Committee, if discovering or suspecting of either of the following transactions or acts, which may give significant effects to the financial status and operating results of the Company, the Audit Committee must report it to the Board of Directors for improvements within the reasonable period determined by the Audit Committee:

(a) transaction with potential conflict of interest;

(b) fraud or irregularity or significant defect in the internal control system; or

(c) violation of laws on securities and exchange, requirements of the Stock Exchange of Thailand and any other laws relating to the Company's business.

If the Board or management of the Company fails to make remedies within the established period, one of the Audit Committee members may report such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

8. Support and monitor to ensure that the Company acquires the efficient risk management system.

9. Improve and amend the Audit Committee Charter, and propose such amended charter for the Board of Directors' approval;

10. Perform other functions assigned by the Board of Directors under the approval of the Audit Committee by virtue of its authority stated in the Articles of incorporation of the Company and other related laws.

The period of service for Audit Committee Member is 1 year. An Audit Committee Member who retires from office due to the expiration of term of service may be re-elected. In case of vacancy in the Audit Committee for reasons other than by the expiration of term of service. The Board of Directors shall elect a fully qualified person to be a substitute member and shall remain in office only for the term left for the member whom he or she replaces.

Participation in the Audit Committee meetings in 2014

In 2014, the Audit Committee held 4 meetings and the participation of each committee member is summarized below.

Names	Qualifications	Attendance of 4 meetings
1. Mr. Khachornsakdi Vanaratseath	Accounting	4/4
2. Mr. Amorn Asvanunt	Accounting	3/4
3. Mr. Vichit Tantianunanont	Consumer Products	4/4
4. Mrs. Chattong Tippayakalin	Administration	4/4

• The Risk Management Committee

The Board of Directors sets up the Risk Management Committee to support its corporate governance in aspect of management of risk of the Company to be more efficiently performed. The Risk Management Committee comprises 7 members as following names;

- | | | |
|------------------|----------------|---|
| 1. Mr. Vichit | Tantianunanont | Chairman of the Risk Management Committee |
| 2. Mr. Wichar | Ldallitsakool | Member |
| 3. Mrs. Malee | Leelasiriwong | Member |
| 4. Mrs. Chailada | Tantivejakul | Member |
| 5. Mr. Arthorn | Maeknoparat | Member |
| 6. Mrs. Suree | Muennarintr | Member |
| 7. Miss Waraporn | Kulsawatpakdee | Member |

Secretary to the Risk Management Committee : Miss Sujitra Makanit

Duties and Responsibilities of the Risk Management Committee

1. To formulate the risk management policies and goals, plan and organize the risk management system of the Company to allow the system continuity and clarity for further managing any significant risks, and report such risks to the Board of Directors and the Audit Committee;
2. To support and encourage the cooperation for risk management at all levels in the organization;
3. To ensure that the company's risks are controlled appropriately and efficiently by placing emphasis on the risk warning system and any other abnormal transactions;
4. Develop the risk management system in the organization to ensure that it is efficient and consistent;

5. To improve and amend the Risk Management Committee Charter and propose it to the Board of Directors for approval;

6. To engage in other actions as assigned by the Board of Directors Participation in the Risk Management Committee meetings in 2014.

In 2014, the Risk Management Committee held 4 meetings and the participation of each committee member is summarized below.

Names		Qualifications	Attendance of 4 meetings
1. Mr. Vichit	Tantianunanont	Chairman of the Risk Management Committee	4/4
2. Mr. Wichar	Ldallitsakool	Member	4/4
3. Mrs. Malee	Leelasiriwong	Member	4/4
4. Mrs. Chailada	Tantivejakul	Member	4/4
5. Mr. Arthorn	Maeknoparat	Member	4/4
6. Mrs. Suree	Muennarintr	Member	4/4
7. *Miss Waraporn	Kulsawatpakdee	Member	2/4

Remark : * Miss Waraporn Kulsawatpakdee as Director of risk management on April 25, 2014

Recruitment and appointment of directors and senior management

(1) Independent Directors

The qualifications of independent directors are as per the following requirements of the Equity Market Committee.

1. The person must hold no more than one percent of all shares of the Company with which he or she holds the voting right, as well as, its parent company, its subsidiary, its joint venture or a juristic person with a possible conflict of interests. The shares held by individuals related to the Independent Director must also be included.

2. The person must not be or have been a director with involvement in the management of the Company; an employee, a staff member or a consultant with a regular salary; or, an individual with the authority to control the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

3. The person must not be an individual with blood or legal relation – as a father, a mother, a spouse, a sibling or the spouse of a child – to an executive, a major shareholder, an individual with the controlling authority, or an individual who will be nominated as an executive, or an individual with the controlling authority of both the Company or its subsidiaries.

4. The person must not have or have had a business relation with the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests in such a manner which may interfere with the free exercise of one's discretion. Also, the person must not be or have been a major shareholder, a director who is not an independent director or an executive of an entity with business relation with the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

The business relations under the above paragraph is inclusive of conventional trading transactions to conduct the business; lease or renting of property; transactions involving assets or service; provision or acceptance of financial assistance in the form of granting or acceptance of loans or guarantee; and the use of assets as collateral for loans including other similar acts which result in the petitioning party being obligated to repay the other party for the amount from three percent of the net corporeal assets of the petitioning party or from Twenty Million Baht, whichever is lower. The calculation of such debt obligation is on the basis of calculation of related transaction value, as per the Stock Exchange of Thailand Committee Announcement on the Disclosure of Information and Allowed Practices of Listed Companies Concerning Related Transactions. The determination of debt obligation is inclusive of debt obligation arising during one year prior to the date of business relations with the same individuals.

5. The person must not be or have been an auditor of the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. Also, the person must not be a major shareholder, a director who is not an independent director, an executive or a managing partner of the audit office to which an auditor of the Company, the parent company, a subsidiary, a joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests belongs. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

6. The person must not be or have been a professional legal consultant or a financial consultant receiving greater than two million baht of fee per year from the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. However, in the case where the professional in question is a juristic person, the person must not be a major shareholder, a director who is not an independent director, an executive or a managing partner of that professional entity. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

7. The person must not be a director appointed to represent a company director, a major shareholder or a shareholder who is related to a major shareholder of the Company.

8. The person must not engaged in a business which is of the same nature as, or in competition with, that of the Company or the subsidiaries. Not a significant partner of a partnership or a director with involvement in the administration, nor an employee, a staff member a consultant with a regular salary, nor a shareholder with more than one percent of all shares with voting rights of another company which is engaged in a business of the same nature as, or in competition with, that of the Company or subsidiaries.

9. The person must not have any other characteristics which render him or her incapable of freely opining on the operation of the Company.

In the case where the Equity Market Committee announces a change of qualifications of independent directors, the requirements of the Company independent directors will also change accordingly.

Following the appointment as an independent director under Paragraphs 1 to 9, the independent director may be assigned by the Board of Directors to make decisions on the business of the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests in the manner of a collective decision.

Criteria on Recruitment and Selection of an Independent Director

The Board of Directors shall consider a recruitment of an independent director in compliance with the regulations and conditions of the Securities and Exchange Commission and the Stock Exchange of Thailand in order to propose to the shareholders in the shareholders' meeting for their approval.

In 2014, the company has 4 independent directors as follows.

Names	Qualifications
1. Mr. Khachornsakdi Vanaratseath	Accounting
2. Mr. Amorn Asvanunt	Accounting
3. Mr. Vichit Tantanunant	Consumer Products
4. Mrs. Chattong Tippayakalin	Administration

(2) President and Chief Executive Officer

The Company's Board of Directors comprised of members who have knowledge, competency that play an important role in definite the Company's policy. It cooperates with senior Executives to set short and long term plan of business operation, financial policy, risk management, overview of organization inclusive of corporate governance, audit and evaluate the performance of the Company as well as the practice of the Company's Board of Directors along with the set principles independently. The Company's Board of Directors is from the election following the resolution of the General Shareholder's Meeting along with the rules, legal and the Company's Principle of Association that is appropriate to the Company's business.

The Structure of the Board

The Board of Directors is comprised of 12 directors:

- Executives Directors 5 persons
- Non-Executive Directors 3 persons
- Independent Directors 4 persons

As the selection committee has not been appointed; the Board of Directors shall select the directors with appropriate capability, knowledgeable, vision, ethics, background, and mentality. The Board of Directors clearly assigned the responsibility of each committee, and appointed the Managing Director, under the Board of Directors, to manage all business operations to meet the Company's objectives and goals by complying with the policies of the Board of Directors.

Authority of the Director

Group A. Mr.Boonchai Chokwatana, Mr.Wasin Teyateeti, Mrs.Chailada Tantivejakul,
Mr.Wichar Ldallitsakool, Mrs.Malee Leelasiriwong.

Group B. Mr.Arthorn Maeknoparat, Mr.Chailadol Chokwatana, Miss Waraporn Kulsawatpakdee

any two of Group A. can sign with the Company's seal or one of Group A. sign with other one of Group B. with the Company's seal.

The Board of Directors may designate the names of the directors who have the power to affix their signatures together with the seal of the Company to be binding on the Company.

Directorial Election Procedure

According to the Article of Association Chapter 3, 'The Board of Directors' No.20, the shareholders meeting is to elect directors in accordance with the following criteria and procedure :

(1) A shareholder shall have one vote for one share.

(2) Each shareholder must exercise all of the votes he or she has under 1, to elect one or several persons to be a director or directors and must not allot his or her votes to any person in any number.

(3) The persons having the highest number of votes to the lower number of votes in order shall be elected as the directors equal to the number of directors to be elected by the Shareholders' Meeting in such election. In case where the number of votes for the candidates in descending order are equal which would otherwise cause the number of directors to be elected by the Shareholders' Meeting to be exceeded in such election, the Chairman shall have a casting vote.

Directorial Term of Service

(A) Term Completion Retirement

In accordance with Articles of Association Chapter 3 'The Board of Directors' No. 21 and the Company Charter, one-third of the directors have to retire from the post at each annual general meeting. In the case where the number of directors cannot be divided by three, the number of directors to retire is to be closest to one-third. During the first two years after the company's registration, a lottery draw needs to be cast among company directors to identify the one-third directors who have to retire at each annual general meeting. After the first two years, the lottery draw is no longer needed as the longest-serving directors are asked to retire. Directors who retire from the post may be re-elected.

(B) Non-Term Completion Retirement

1. In accordance with Articles of Association Chapter 3 'The Board of Directors' No. 22 and Charter, directors are to be retired from the post (in a case other than completion of term) under the following circumstances :

1.1 Death

1.2. Resignation

1.3. Lack of required qualifications or having a prohibited character as specified by the law or company regulations

1.4. Being described as inappropriate or untrustworthy to manage a business the shares of which are held by the public, as per regulations specified by the Securities and Exchange Commission

1.5. Removal from office at the resolution of the shareholders meeting

1.6. Removal by court order

Once a post of director becomes vacant due to a reason other than completion of term, and that the remaining term is longer than two months, the Board of Directors is to select a qualified individual who is free of any prohibited characteristics as a replacement at the next Board of Directors meeting. The replacement member is to serve for only the remaining term of the director whom he/she replaces.

2. According to Articles of Association Chapter 3 'The Board of Directors' No. 25 the shareholders meeting may pass a resolution removing any director prematurely with at least three-fourths of the votes of present and eligible shareholders who have in total the number of shares of at least half of the shares held by present and eligible shareholders.

The Company has not fixed the maximum amount of director term as we believe that the ability to manage business and the expertise of each director are not dependent upon their age. Directors can remain in office for as long as they are committed to their duties as company directors and trusted by the Board of Directors and the shareholders. Ultimately, it is the authority of shareholders to elect individuals as directors to establish policies and act on their behalf.

Directors' Ratio on behalf of Shareholders' Representative

- None -

Overseeing the operations of its subsidiaries and associates

The Company has a policy of investment in subsidiaries and associates. By focusing on the business synergy, tracking the performance of their respective companies and regularly reporting to the Board. The Executive will consider the main business of those companies in order to send a skilled and expertise person to represent the Company as an co-investor.

Insider information usage control

The Company has policies and procedures to control and handle the management not to use the internal information within the Company for their own benefit. Including securities trading, especially in the one month period before the financial statements will be publicized.

The directors must submit a copy of holding statements delivering to the Stock Exchange everytime there is a change to the company secretary to propose to the meeting of the Board of Directors.

Compliance with good corporate governance principles in other matters

The Company has complied with the principles of good corporate governance for listed companies according to the Stock Exchange requirements for other matters except those disclosed above.

- None-

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

Far East DDB Plc. and participating clients continued its annually support for poor, rural schools in a project now entering its 8th year. This year, we created the new CSR campaign titled “WE Games”. The management team started the roadshow to invite clients to join the games throughout November 2014. Once, the client conquered the game, the score will be changed to learning equipments such as computers, library books, toys, sport equipments, supported by Far East DDB, for poor pupils to reinforce their education.

The Company delivers donated stuffs from above campaign to Wat Wong Pas School in Ang Thong province on December 12, 2014 as the new year gift from Far East DDB and its clients to fulfill happiness to the students. It is a delightful day that the students and teachers in Wat Wong Pas School full with smile, warmth and entertaining that makes Far East DDB and all clients participating in this games are very happy as well.

Every day
is a new
opportunity.
Every year
is a new
challenge.



INTERNAL CONTROL AND RISK MANAGEMENT

The Board of Directors recognizes the importance of controlling systems in operations and legal compliance including Good Corporate Governance by appointing an internal auditor to monitor those functions to ensure that the internal controls are adequate and appropriate, including having an accurate and reliable accounting and financial reporting. The Company has set up the risk management committee to work together with management and other operations to monitor risks that may occur and detect warning signs for prevention and improvement solutions before reporting to the Audit Committee which conducts a meeting to exchange their views on audit and its results regularly every quarter.

In the Board of Directors' Meeting No.200 (200/2015) held on February 25th, 2015, which 3 Audit Committee member attending, they have assessed the internal control system in 2014 by obtaining information from the management. The committee did not find any significant flaw of internal control system and agreed that the Company had a suitable internal control system with current operation in various 5 parts as follows:

1. The internal control and environment.

The organizational and operational environment of the company allow the management to perform efficiently. The policy and business goal are clear. Management can operate effectively, and encourage everyone to recognize the importance of internal control system, the fairness to employees, clients, and suppliers, responsibility to shareholders, society and the environment. The Company always reviews the compliance with the goals on a regular basis to conform to the current situation.

Additionally, good corporate governance policy, business ethics and employee code of conduct are also established in writing to serve as operational guidelines for the directors, the executives and the employees. All of these written regulations and guidelines contribute to the efficiency of our internal control system, while a written financial transaction review and approval code is in place as well to prevent unjust or unauthorized use of company assets.

2. Risk Management

The Company has established a risk management committee to monitor the risk management system and analyze risks that may be caused by internal factors and external factors affecting the Company's operations. The Company communicates to the employees to aware of the importance of risk management and allows all parties to involve in the risk management to prevent, avoid, eliminate and eventually handle an inevitable risk with appropriate measure with minimal impact to the operation of the Company.

The Risk Management Committee has participated in the planning meeting and implementation stages, in accordance with the evaluation of internal control which has weaknesses or flaws and continuously followed the risk management to be within the acceptable level, and that all parties are aware and comply strictly.

3. Management Performance Control

The Company has set, in written form, the clear area of financial responsibilities and the authorized line of executives in every managerial level, the management shall audit, review and monitoring the operating performance of all sectors.

The Company separates the duties and responsibilities of each department to review and counterbalance, in terms of financial transactions, purchasing and procurement and general operation.

The transactions with major shareholders, directors, executive or an individual associated with the aforesaid parties, as well as, any such related transaction. The Company has complied with the procedures and regulations and taking into account the best interests of the Company is important.

The Company has reviewed its performance on a monthly basis and ensured that the operation is consistent with the resolutions of Board of Director and of shareholders' meeting and all relevant laws, and also be consistent with the current situation. Additionally, in order to ensure our compliance with applicable legal requirements at all times, we have required our employees to strictly and closely observe company regulations and relevant laws, especially in the areas of good corporate governance principles, business ethics and employees code of conduct.

4. The Information System and Data Communications

The Company provides up-to-date information system and data communication for supporting the practice within and outside the organization effectively and continuous development. We have the Data Warehouse System for the following functions; accounting , financial account, financial statement and archives of works producing in the Company sorted by category for reference in the future.

All information systems in accounting, financial and the financial statements for the management, purchasing-outsourcing management, commissions, work in process management and human resources management are integrated networking that can control and prevent of problems that cause by mistake. There is an evaluation and monitoring system to be effective and complied with the Company's policy. Thus, receiving information shall be correct, reliable and fast for assisting the Executives to get sufficient and accurate information on time of decision making. The Company has measures to secure hardware, software and database system by using Firewall Program to prevent from hackers and Anti-virus Program. The Copies of data backup has been stored in electronic media.

5. Monitoring and Evaluation Systems

The Company has a good evaluating and monitoring system to ensure that procedures and operations is effective and consistent to the company's target. The Company can review and adjust the business plan and respond to change appropriately and timely. It has also taken on the activity of monitoring by leaders to follow up on employees. Additionally, the Company has had internal audit team to perform duties independently and reported the auditing results with opinion to the Company's Audit Committee which will have the meeting every quarter. In case that finding any significant flaw, the Audit Committee will report to the Board of Director and propose the solution and monitor the progress regularly.

ANS Audit Company Limited was the auditor of the Company's financial statements for 2014. The auditor reviewed Far East DDB's financial statements, result of operations and cash flow as of December 31, 2014 in accordance with generally accepted auditing standards and assessed effectiveness of the Company's internal controls in relation to such financial statements. The auditors attend the Audit Committee's meeting on a quarterly basis to report and review on important issues. The auditor reported that there is no significant error in the internal control system which will seriously affect the notes to the financial statements.

INTER – COMPANY TRANSACTIONS

In 2014, inter-company transactions of the Company were mostly advertising related trade account receivables, service incomes, and service fees among the Company, subsidiaries and associated companies. These transactions are considered part of the normal and fair course of business that the Company does with other parties in the industry. Service rates are in accordance with normal practice and are not set up in order to transfer the Company's benefits to related parties. As described in the notes to financial statements No.21

As for other incomes and expenses which are related to assets or services to related parties, the company has asked the Company's Board of Directors for approval in the Board of Directors' Meeting No.190 (1/2014) at January 30th, 2014 as follows:

- The details of assets or services in part of Income were approved by Board of Directors to limit to 4,902,000.00 Baht.
- Directors who are related person do not attend the meeting and do not vote on the issues.

The details of services:

Companies	Relationship	Rental Income (Baht)	Parking Fee Income (Baht)	Consultancy Fee Income (Baht)
1. Fame Line Co., Ltd (Subsidiary)	Co-Directors	2,348,400.00	97,200.00	180,000.00
2. Integrated Communication Co., Ltd. (Associated Company)	Co-Directors	1,243,200.00	12,000.00	180,000.00
3. Inter Continental Holding Co., Ltd. (Associated Company)	Co-Directors	48,000.00		
4. Pinnacle Travel Co., Ltd.	Co-Directors	60,000.00		
5. Chailadadol Co., Ltd.	Co-Directors	36,000.00		
6. Image First Co., Ltd.	Co-Directors	168,000.00		
7. Saha Lawson Co., Ltd.	Co-Directors	290,000.00		
Total		4,193,600.00	109,200.00	360,000.00

Rental Income of immovable assets: Baht 4,193,600.00

The Company has signed the rental contract with related 7 companies. Rental contract is 1 year term. The setting price is upon market rental price in the same area which will depend on the location, investment cost and the use of assets.

Parking Fee Income: Baht 109,200.00

The Company allowed 2 related companies to rental monthly parking area. The parking fee is calculated from the number of cars compare with the parking fee in the same area.

Consultancy Fee Income: Baht 360,000.00

The Company is the consultant on human resources and computer for 2 related companies. The consultant fee is calculated from cost plus the reasonable profit which depend on the difficulty and scope of service.

Policy and tendency of executing inter-company transactions in the future

The Company retains its existing policies for business conduct. Therefore, the manner of service-related advertising and other conducted transactions is still in conformity with the general business practice.

ANALYSIS AND DESCRIPTION OF THE MANAGEMENT

Results of Operation

In 2014, Far East DDB Public Company Limited and its subsidiaries had total gross profit of Baht 269.68 million, decrease from 2013 in an amount of Baht 37.80 million or 12.29 percent and had net profit for the year in an amount of Baht 70.70 million, a decrease from 2013 in an amount of Baht 35.91 million or decrease 33.68 percent, as a result from lower total revenues from the rendering of services and commissions. The overall impact from the economic downturn from economic and political situation and inflation that reduced purchasing power have direct impact to our client, therefore, they slowed down the advertising spending budget.

Profitability ratios can be compared as follow:

	Year 2014	Year 2013	Year 2012
Gross Profit (%)	43.45	45.54	53.94
Return on Revenue from Service & Commission (%)	11.39	15.79	17.87
Return on Shareholders' Equity (%)	7.64	11.67	13.79

The impact to gross profit for the year 2014 that decrease 4.59 percent from the year 2013 was the reduction of media income that decrease 18.47 percent and production income that decrease 6.20 percent from the previous year.

Return on Revenue from service & commission decreased 27.87 percent as the result of performance of the separate financial statement was decreased by 26.90 percent.

Return on equity for 2014 is 7.64 percent, although the overall performance of the Company and its subsidiary decreases, return on shareholder's equity also yields reasonable return to shareholders.

The economic recession had made our client reduce the advertising budget. However, approaching new clients is also in a high competition. The Company has reduced charge fee lower than the standard rate from the Advertising Association of Thailand. Some clients bargained for lower price of productions. The Company still has a policy for cost management to the most efficient internal cost by use the company's resources instead of hiring third-party suppliers so that the Company can continue to provide the most profitable as well.

Total Revenue

Total revenue includes revenue from the rendering of service and commissions, dividend income, others income and profits from investments using the equity method. For the year 2014, the Company and its subsidiaries reported total revenue of Baht 698.89 million compared with Baht 768.14 million in 2013, a decrease of Baht 69.25 million or 9.01 percent, details are as follow:

- Revenue from rendering of service and commissions

In 2014, the Company and its subsidiaries earned revenue from the rendering of service and commissions of Baht 620.63 million compared with 2013 amount of Baht 675.21 million, a decrease of Baht 54.58 million or 8.08 percent, mainly due the decreasing of total revenue from the rendering of service and commissions from decreasing of service and commission of the separate financial statement, a decrease from previous year 14.58 percent classified as income from media decrease amount of Baht 104.14 million or 18.47 percent, income from productions decrease amount of Baht 16.20 million or 6.20 percent.

- Other Incomes

In 2014, others income consisted of cash discount, interest income, rental income and gain on disposal of assets and gain on exchange in an amount of Baht 44.47 million, a decrease of Baht 3.82 million or 7.91 percent from previous year. This resulted from decreasing of cash discount of Baht 2.92 million or 12.87 percent in 2013 because of a decrease of media income.

- Share of profits from investment using the equity method

In 2014, the Company received a profit share from the investment in subsidiaries of Baht 25.92 million, a decrease from Baht 11.16 million or decrease 27.43 percent from 2013, resulted from the lower performance of the subsidiaries.

- Dividend Income

In 2014, the Company earned a dividend income of Baht 4.28 million, a decrease of Baht 0.31 million or 7.81 percent from 2013.

Total Operating Expenses

Total expenses consisted of cost of services and commissions and selling and administrative expenses. In 2014, the Company and its subsidiaries reported total expenses of Baht 618.41 million, a decrease of Baht 25.90 or 4.02 percent from 2013, details are as follows:

- Cost of services and commissions

The Company and its subsidiaries had cost of rendering of service and commissions amount of Baht 350.96 million, a decrease of Baht 16.78 million or 4.56 percent, relating to decreasing income.

- Selling and administrative expenses

In 2014, the Company and its subsidiaries had total selling and administrative expenses of Baht 267.45 million, a decrease of Baht 9.12 million or 2.48 percent. It was mainly because of the selling and administrative expenses. Moreover, in 2014, selling and administrative expenses included expenses that are not normal by operations, there have to make allowance for doubtful accounts of Baht 6.88 million and costs of staff amount of Baht 6.00 million.

Total Net Profit

The Company and its subsidiaries had total net profit for 2014 in an amount of Baht 70.70 million, a decrease of Baht 35.91 million or 33.68 percent from 2013.

- Net profit attributed to owners of the parent in 2014 was Baht 66.75 million, a decrease of Baht 35.55 million or 34.56 percent from previous year.

- Net profit attributed to non-controlling interests in 2014 was Baht 3.95 million, a decrease of Baht 0.66 million or 14.31 percent from previous year.

Financial Position

Assets

The Company and its subsidiaries had total assets at the end of 2014 of Baht 1,309.06 million, an increase from 2013 of Baht 62.78 million or 5.04 percent. The assets mainly comprise of cash and cash equivalents, trade account receivables and current investments.

The main resulted for increasing of total assets in 2014 consisted cash and cash equivalents, an increase of Baht 24.43 million or 9.82 percent. Accounts receivable trade and other accounts receivable increase of Baht 15.27 million or 6.21 percent.

Non current assets in long-term investment increase of Baht 40.92 million or 13.76 percent. Withholding tax refunded is of Baht 10.87 million, an increase of Baht 7.35 million or 208.65 percent.

	Year 2014	Year 2013	Year 2012
Return on Total Assets (%)	5.53	8.45	8.84

Return on Total Assets Ratio of the Company and its subsidiaries in 2014 decreased 34.56 percent from 2013, due to a decreasing of total net profit of this year.

Cash and Cash equivalents

The Company and its subsidiaries had cash and cash equivalents at the end of 2014 of Baht 271.99 million, an increase of 24.32 million or 9.82 percent from previous year, due to an increasing from to deposit in saving account and 3-months fix deposits with financial institutions, an increasing of Baht 11.40 million.

Liquidity Ratios

	Year 2014	Year 2013	Year 2012
Liquidity Ratio (times)	1.93	2.18	2.09
Quick Liquidity Ratio (times)	1.88	2.10	2.05
Cash Flow Ratio (times)	0.24	0.38	0.36

For the overall of liquidity of current working capital, the Company and its subsidiaries provided liquidity to normal flexibility in the management and operation as well.

Accounts receivable trade and others

In 2014, the Company and its subsidiaries had accounts receivable trade and other accounts receivable of Baht 261.00 million, an increase of Baht 15.27 million or 6.21 percent in the separate financial statement, amount of trade accounts receivable not included other accounts receivable before deduct allowance for doubtful accounts. The Company had an increasing of trade accounts receivable of Baht 21.78 million or 15.90 percent.

	Year 2014	Year 2013	Year 2012
Customer Turnover Ratio (times)	4.52	4.81	4.22
Average Collection Period (days)	81	76	85

Due to late payment later than the scheduled of the Company's 30-day credit, some clients had changed its payment policy by extending its term of payment to 60 days. Due to different term of payment, the period of payment of some clients is longer than the company's.

Current Investment

The Company and its subsidiaries had current investment at the end of 2014 of Baht 74.13 million, a decrease of Baht 23.88 million or 24.36 percent from previous year, resulted from declining of invest in times deposits with financial institutions of Baht 60.00 million or 72.52 percent. However, open-end mutual fund-debt instrument increased of Baht 36.12 million or 236.53 percent.

Liabilities

The Company and its subsidiaries had total liabilities at the end of 2014 of Baht 371.88 million, an increase of Baht 39.48 million or 11.88 percent. The Company and its subsidiaries had total trade accounts payable and other accounts payable of Baht 321.89 million, an increase of Baht 41.40 million or 14.76 percent.

In 2014, the increase in trade accounts payable of Baht 39.60 million, or 16.74 percent was resulted from the higher advertising budget spending of some clients at the late of 2014.

	Year 2014	Year 2013	Year 2012
Accounts Payable Turnover Ratio (times)	3.66	6.00	4.41
Average Payment Period (days)	100	60	81

Due to 75-day period of payment to trade accounts from the date of received of invoice and set the date of payment by credit term of the Company 's policy, as the result, some accounts payable do not get paid according to schedule an appointment. Thus, the payment period was postponed to the next month so that the payment period was slower than previous year.

Non-current liabilities

The Company and its subsidiaries had total non-current liabilities at the end of 2014 of Baht 49.34 million, a decrease of Baht 1.08 million or 2.14 percent from previous year, this resulted from a decreasing of employee benefit obligations of Baht 4.03 million or 8.66 percent, but deferred tax liabilities increased from 2013 of Baht 2.84 million or 76.99 percent.

Shareholders' Equity

Shareholders' Equity of the Company and its subsidiaries at the end of 2014 was Baht 937.18 million, an increase of Baht 23.31 million or 2.55 percent from 2013, resulting from the higher of the subsidiaries' performance.

Cash Flow Statement Analysis

The Consolidated statement of cash flow for the year ended as of December 31, 2014 was summarized below:

(Unit: million Baht)

Cash and cash equivalents as of December 31, 2013	247.66
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Net Change in cash due to

- Operating activities	74.08
- Investment activities	6.53
- Financial activities	<u>(56.28)</u>

Net Change in cash and cash equivalents	<u>24.33</u>
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Cash and Cash equivalents as of December 31, 2014	<u>271.99</u>
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Cash and cash equivalents increased 9.82 percent, from Baht 247.66 million at the end of 2013 to Baht 271.99 million at the end of 2014. The main reasons for an increase in cash position is as follow:

- Decrease of current investment by Baht 23.88 million

Significant Liquidity

In 2014, the Company and its subsidiaries had decreasing performance but the liquidity is still good because the Company and its subsidiaries are closely monitoring the debt payment. Most of clients and particularly large clients are good debtors. They have paid on time of appointments.

The Company and its subsidiaries had working capital from current assets to current debts of Baht 300.38 million. Liquidity ratio is 1.93 times, a decrease of 0.25 times from previous year. Quick Liquidity Ratio is 1.88 times, a decrease of 0.22 times from previous year. Cash Flow Ratio decreased 0.14 times from previous year. Average collection period is 81 days. Average payment period is 100 days. A decrease of Liquidity ratio in 2014 and more increase of working capital than current liabilities show that the Company can operate and manage to normal work.

Appropriate Capital Structure

	Year 2014	Year 2013	Year 2012
Return on Equity (%)	7.64	11.67	13.79
Debt/Equity (times)	0.40	0.38	0.56
Dividend Per share (Baht)	**5.00	7.00	8.00
Dividend Payout (%)	**80.64	82.53	72.46

**Pending approval by the General Meeting of Shareholders in April 2015

Return on equity ratio in 2014 decreased from 2013 and 2012, this were resulted from a declining of performance. Debt to Equity ratio in 2014 increased from 2013 and 2012, but it does not affect the capital structure of the Company. The Company also has good financial structure and no need for loans used in the operation.

Factors that affect the future operation

The Company and its subsidiaries are carefully followed the management policy in regard of which may have certain risks and impacts in the future as follows;

1. Getting New Business Clients

The Company and its subsidiaries managed the risk of acquiring new client by carefully checking their financial position, analyzing their performance and the ability to pay debt before conducting business with new clients.

2. Loss of major client

In current competition, the Company and its subsidiaries may lose a major clients which will have impact on revenue significantly.

3. Strategic planning or company's policy

The economic downturn is directly affected the purchasing power of consumer and have impact to the Company's client to slow the spending of advertising budget. It is inevitable have an impact on the company's income. So, the management and team need to have a good strategy and working plan. They have to understand the consumer insight in order to create good work for clients. Moreover, the management must set up the policy that is consistent with the current situation to go on the business firmly.

4. Risk Management

As the Company and its subsidiaries are working on advertising and public relations, the management has the policy to comply with company's regulations, government's law and regulations to avoid the risk factors that may affect the operation such as the piracy of copyright. If there's the prosecution, it would have a significant impact on the operations.

REPORT OF THE BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE COMPANY'S FINANCIAL STATEMENTS

The Board of Directors understands the importance of the obligations and responsibilities that are held by directors of publicly listed companies. This includes maintaining responsibility for the financial reporting of Far East DDB Public Company Limited and its subsidiaries. Financial statements must conform to Thai Financial Reporting Standards (TFRS). Discretion must be appropriately applied during disclosure. All reported estimates must be reasonable. Furthermore, explanations must be given to clarify any aspects of financial disclosures that might be construed as unclear. It is important to accurately communicate the Company's financial status to shareholders and investors. All financial statements must be reviewed by independent auditors, who will include their qualified and independent opinions.

Additionally, the Board of Directors plays a key role in supporting the Company's adherence to principles of Good Corporate Governance. This includes providing systematic risk management and internal control processes that are effective and efficient. These efforts increase confidence in the veracity and accuracy of the Company and its subsidiaries' financial information. Furthermore, it extends to the prevention of corruption or improper business practices.

To this extent, the Company's Audit Committee is comprised of Independent Directors tasked with the responsibility of reviewing the quality of reviews performed against the Company's financial information and internal control systems. The Audit Committee will present its findings and approval in the Report of the Audit Committee released each year (Form 56-1).

The Board of Directors is of the opinion that the Company's Good Corporate Governance is in good standing, including the Company's risk management and internal control systems. The Company is confident that its financial statements as well as those of its subsidiaries, released on December 31, 2014, have been accurately disclosed and meet relevant accounting standards.



(Mr. Boochai Chokwatana)

Chairman



(Mrs. Chailada Tantivejakul)

Managing Director



**FINANCIAL STATEMENTS AND AUDITOR'S REPORT
FAR EAST DDB PUBLIC COMPANY LIMITED
AND SUBSIDIARIES
FOR THE YEAR ENDED DECEMBER 31, 2014**

Auditor's Report

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

I have audited the accompanying consolidated and separate financial statements of Far East DDB Public Company Limited and its subsidiaries, and of Far East DDB Public Company Limited, respectively, which comprise the consolidated and separate statements of financial position as at December 31, 2014, the consolidated and separate statements of comprehensive income, of changes in shareholders' equity and of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated and separate financial statements referred to above present fairly, in all material respects, the consolidated and separate financial position as at December 31, 2014 and the consolidated and separate financial performance and cash flows for the year then ended of Far East DDB Public Company Limited and its subsidiaries, and of Far East DDB Public Company Limited, respectively, in accordance with Thai Financial Reporting Standards.



(Atipong Atipongsakul)

Certified Public Accountant

Registration Number 3500

ANS Audit Company Limited

Bangkok, February 25, 2015

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2014

		Unit : Thousand Baht			
		Consolidated financial statements		Separate financial statements	
	Notes	2014	2013	2014	2013
ASSETS					
Current Assets					
Cash and cash equivalents	4	271,988,863.75	247,666,954.68	94,919,176.81	106,984,329.69
Current investments - net	5	74,125,662.91	98,006,529.58	74,125,662.91	98,006,529.58
Trade and other receivables - net	6, 21	261,002,421.26	245,734,879.38	152,573,297.10	137,427,178.16
Unbilled contract revenue		15,806,661.35	23,216,002.54	15,285,633.41	2,110,606.78
Total Current Assets		<u>622,923,609.27</u>	<u>614,624,366.18</u>	<u>336,903,770.23</u>	<u>344,528,644.21</u>
Non-Current Assets					
Pledged deposit at financial institution	20.1	9,500,000.00	15,500,000.00	5,000,000.00	12,000,000.00
Investments in associated companies - net	7	145,501,213.11	128,430,278.45	12,595,809.39	12,325,137.31
Investments in subsidiary companies - net	8	-	-	3,459,400.00	3,459,400.00
Other long-term investments - net	9	338,384,695.59	297,464,766.33	285,811,172.96	247,666,142.91
Property, plant and equipment - net	10	181,765,711.33	186,508,451.26	174,470,351.19	178,653,099.32
Withholding tax refunded		10,870,322.63	3,521,883.27	10,716,414.64	3,247,616.98
Other non-current assets		113,584.11	225,881.62	102,376.64	102,376.64
Total Non-Current Assets		<u>686,135,526.77</u>	<u>631,651,260.93</u>	<u>492,155,524.82</u>	<u>457,453,773.16</u>
Total Assets		<u>1,309,059,136.04</u>	<u>1,246,275,627.11</u>	<u>829,059,295.05</u>	<u>801,982,417.37</u>

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2014

		Unit : Thousand Baht			
		Consolidated financial statements		Separate financial statements	
	Notes	2014	2013	2014	2013
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade and other payables	12, 21	321,894,332.90	280,492,253.92	165,179,482.04	132,541,659.17
Current income tax payables	11, 19	645,043.41	1,493,015.30	-	-
Total Current Liabilities		322,539,376.31	281,985,269.22	165,179,482.04	132,541,659.17
Non-Current Liabilities					
Deferred tax liabilities	11	6,522,832.43	3,685,367.14	8,480,550.18	6,233,755.18
Employee benefit obligations	13	42,495,627.34	46,525,147.00	26,242,139.34	34,107,313.00
Other non-current liabilities	21	326,000.00	206,000.00	508,500.00	388,500.00
Total Non-Current Liabilities		49,344,459.77	50,416,514.14	35,231,189.52	40,729,568.18
Total Liabilities		371,883,836.08	332,401,783.36	200,410,671.56	173,271,227.35
Shareholders' Equity					
Share capital					
Authorized share capital					
Common shares 7,500,000 shares, Baht 10 par value		75,000,000.00	75,000,000.00	75,000,000.00	75,000,000.00
Issued and paid-up share capital					
Common shares 7,500,000 shares, Baht 10 par value		75,000,000.00	75,000,000.00	75,000,000.00	75,000,000.00
Premium on common shares		95,000,000.00	95,000,000.00	95,000,000.00	95,000,000.00
Retained earnings					
Appropriated					
Legal reserve	15	7,500,000.00	7,500,000.00	7,500,000.00	7,500,000.00
Unappropriated	16	652,312,401.31	638,063,264.39	369,848,996.02	375,848,306.20
Other components of shareholders' equity		83,080,196.31	75,223,555.40	81,299,627.47	75,362,883.82
Total equity attributable to equity holders of the Company		912,892,597.62	890,786,819.79	628,648,623.49	628,711,190.02
Non-controlling interests		24,282,702.34	23,087,023.96	-	-
Total Shareholders' Equity		937,175,299.96	913,873,843.75	628,648,623.49	628,711,190.02
Total Liabilities and Shareholders' Equity		1,309,059,136.04	1,246,275,627.11	829,059,295.05	801,982,417.37

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2014

Unit : Thousand Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
	3				
Revenue from rendering of services and commissions	21	620,625,346.39	675,205,636.25	328,319,807.53	364,662,616.12
Cost of services and commissions	18, 21	(350,957,728.35)	(367,737,558.20)	(172,741,328.17)	(177,493,922.19)
Gross profit		269,667,618.04	307,468,078.05	155,578,479.36	187,168,693.93
Dividend incomes	7, 8	4,279,867.00	3,969,156.45	41,215,627.00	39,284,924.45
Other incomes	17, 21	44,468,312.31	48,286,512.69	25,278,264.80	26,223,946.26
Profit before expenses		318,415,797.35	359,723,747.19	222,072,371.16	252,677,564.64
Services and administrative expenses	18, 21	(267,451,684.92)	(276,572,523.24)	(173,864,498.59)	(181,959,382.47)
Share of profit of associates	7	29,520,222.58	40,677,510.02	-	-
Profit before income tax expense		80,484,335.01	123,828,733.97	48,207,872.57	70,718,182.17
Tax expense	11, 19	(9,780,641.81)	(17,214,626.94)	(1,707,182.75)	(7,104,963.89)
Profit for the year		70,703,693.20	106,614,107.03	46,500,689.82	63,613,218.28
Other comprehensive income (loss) :					
Gain (loss) on remeasuring available-for-sale investments	9	10,195,828.76	(27,869,795.92)	7,420,929.55	(27,668,419.34)
Income tax relating to each component of other comprehensive income		(2,039,165.75)	5,573,959.19	(1,484,185.90)	5,533,683.87
Other comprehensive income (loss) for the year		8,156,663.01	(22,295,836.73)	5,936,743.65	(22,134,735.47)
Total comprehensive income for the year		78,860,356.21	84,318,270.30	52,437,433.47	41,478,482.81
Profit attributable to					
Equity holders of the Company		66,749,136.92	102,002,187.58	46,500,689.82	63,613,218.28
Non-controlling interests		3,954,556.28	4,611,919.45	-	-
		70,703,693.20	106,614,107.03	46,500,689.82	63,613,218.28
Total comprehensive income attributable to					
Equity holders of the Company		74,605,777.83	79,728,123.69	52,437,433.47	41,478,482.81
Non-controlling interests		4,254,578.38	4,590,146.61	-	-
		78,860,356.21	84,318,270.30	52,437,433.47	41,478,482.81
Earnings per share	3				
Basic earnings per share					
Profit attributable to equity holders of the Company (Baht)		8.90	13.60	6.20	8.48
Weighted average number of ordinary shares (shares)		7,500,000	7,500,000	7,500,000	7,500,000

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2014

Unit : Baht								
Consolidated financial statements								
Equity attributable to equity holders of the Company								
Notes	Share capital Issued and paid-up	Premium on common shares	Retained earnings		Other components of shareholders' equity		Non-controlling interests	Total Shareholders' Equity
			Appropriated to legal reserve	Unappropriated	Other comprehensive income Available-for-sale investments	Total		
Balance at January 1, 2014	75,000,000.00	95,000,000.00	7,500,000.00	638,063,264.39	75,223,555.40	890,786,819.79	23,087,023.96	913,873,843.75
Changes in shareholders' equity for the year :								
Dividend	16	-	-	-	(52,500,000.00)	-	(52,500,000.00)	(3,784,200.00)
Non-controlling interests at the acquisition date		-	-	-	-	-	725,300.00	725,300.00
Total comprehensive income for the year		-	-	66,749,136.92	7,856,640.91	74,605,777.83	4,254,578.38	78,860,356.21
Balance at December 31, 2014	75,000,000.00	95,000,000.00	7,500,000.00	652,312,401.31	83,080,196.31	912,892,597.62	24,282,702.34	937,175,299.96
Balance at January 1, 2013	75,000,000.00	95,000,000.00	7,500,000.00	596,061,076.81	97,497,619.29	871,058,696.10	22,281,077.35	893,339,773.45
Changes in shareholders' equity for the year :								
Dividend	16	-	-	-	(60,000,000.00)	-	(60,000,000.00)	(3,784,200.00)
Total comprehensive income (loss) for the year		-	-	102,002,187.58	(22,274,063.89)	79,728,123.69	4,590,146.61	84,318,270.30
Balance at December 31, 2013	75,000,000.00	95,000,000.00	7,500,000.00	638,063,264.39	75,223,555.40	890,786,819.79	23,087,023.96	913,873,843.75

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2014

Unit : Baht						
Separate financial statements						
Notes	Share capital	Premium on	Retained earnings		Other components of	Total
	Issued and paid-up	common shares	Appropriated to legal reserve	Unappropriated	Other comprehensive income Available-for-sale investments	Shareholders' Equity
Balance at January 1, 2014	75,000,000.00	95,000,000.00	7,500,000.00	375,848,306.20	75,362,883.82	628,711,190.02
Changes in shareholders' equity for the year :						
Dividend	16	-	-	(52,500,000.00)	-	(52,500,000.00)
Total comprehensive income for the year:		-	-	46,500,689.82	5,936,743.65	52,437,433.47
Balance at December 31, 2014	75,000,000.00	95,000,000.00	7,500,000.00	369,848,996.02	81,299,627.47	628,648,623.49
Balance at January 1, 2013	75,000,000.00	95,000,000.00	7,500,000.00	372,235,087.92	97,497,619.29	647,232,707.21
Changes in shareholders' equity for the year :						
Dividend	16	-	-	(60,000,000.00)	-	(60,000,000.00)
Total comprehensive income (loss) for the year		-	-	63,613,218.28	(22,134,735.47)	41,478,482.81
Balance at December 31, 2013	75,000,000.00	95,000,000.00	7,500,000.00	375,848,306.20	75,362,883.82	628,711,190.02

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2014

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Cash flows from operating activities :				
Profit before income tax expenses	80,484,335.01	123,828,733.97	48,207,872.57	70,718,182.17
Adjustments to reconcile profit before income tax expense				
to net cash provided by (used in) operating activities				
Depreciation	9,671,600.69	13,542,434.51	7,105,010.45	8,336,602.75
Share of profit of associates	(29,520,222.58)	(40,677,510.02)	-	-
Doubtful accounts	4,776,228.66	-	4,776,228.66	-
Estimation of employee benefit obligations	4,731,037.52	4,026,029.00	3,182,302.52	2,830,929.00
Loss on impairment of investment in subsidiary company	-	-	785,700.00	-
Actuarial (gain) loss	1,716,107.00	-	(930,170.00)	-
(Gain) loss on impairment of other long-term investment	(724,100.50)	416,813.50	(724,100.50)	416,813.50
Gain on sales of other long-term investments	-	(2,800,264.60)	-	(2,800,264.60)
(Gain) loss on disposal of equipment	(455,729.21)	32,448.45	(308,590.13)	50,530.76
Gain on exchange rate	(232,426.02)	(56,068.24)	(233,817.12)	(56,068.24)
Other income from write-off account payable				
and accrued expense	(251,998.36)	-	-	-
Dividend income from subsidiary and associated companies	-	-	(36,935,760.00)	(35,315,768.00)
Dividend income from other long-term investments	(4,279,867.00)	(3,969,156.45)	(4,279,867.00)	(3,969,156.45)
Profit from operations before changes of operating				
assets and liabilities	65,914,965.21	94,343,460.12	20,644,809.45	40,211,800.89
Change in operating assets (increase) decrease				
Trade and other receivables	(12,303,323.35)	227,615,398.59	(12,219,732.82)	161,217,432.98
Unbilled contract revenue	7,409,341.19	(6,080,935.92)	(13,175,026.63)	2,827,049.54
Pledged deposit at financial institution	6,000,000.00	(9,986,500.00)	7,000,000.00	(7,123,500.00)
Withholding tax refundable	(7,622,705.65)	(3,521,883.27)	(7,468,797.66)	(3,247,616.98)
Other non-current assets	112,297.50	8,000.00	-	-

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2014

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Change in operating liabilities increase (decrease)				
Trade and other payables	41,950,160.27	(139,461,364.99)	32,637,822.87	(98,099,992.56)
Other non-current assets	120,000.00	-	120,000.00	(107,000.00)
Cash provided by operating activities	101,580,735.17	162,916,174.53	27,539,075.21	95,678,173.87
Payment for employee benefit obligations	(10,476,664.18)	(1,035,002.00)	(10,117,306.18)	-
Proceeds from income tax	274,266.29	-	-	-
Income tax paid	(17,299,118.25)	(26,164,466.81)	(8,413,371.31)	(13,530,585.38)
Net cash provided by operating activities	74,079,219.03	135,716,705.72	9,008,397.72	82,147,588.49
Cash flows from investing activities				
Current investment decreased	23,880,866.67	35,142,094.67	23,880,866.67	35,142,094.67
Acquisition of additional capital shares in associated companies	(270,672.08)	(262,005.24)	(270,672.08)	(262,005.24)
Acquisition of additional capital shares in subsidiary companies	-	-	(785,700.00)	-
Acquisitions of other long-term investment	(30,000,000.00)	(152,177,254.00)	(30,000,000.00)	(102,177,254.00)
Proceeds on sales of other long-term investment	-	4,649,694.60	-	4,649,694.60
Dividend income from subsidiary and associated companies	12,719,960.00	11,099,968.00	36,935,760.00	35,315,768.00
Dividend income from other long-term investments	4,279,867.00	3,969,156.45	4,279,867.00	3,969,156.45
Acquisition of equipment	(4,574,767.06)	(4,600,217.95)	(2,922,270.32)	(3,708,577.89)
Proceeds on sales of equipment	491,635.51	88,037.41	308,598.13	69,813.10
Net cash provided by (used in) investing activities	6,526,890.04	(102,090,526.06)	31,426,449.40	(27,001,310.31)
Cash flow from financing activities				
Dividend payments	(52,500,000.00)	(60,000,000.00)	(52,500,000.00)	(60,000,000.00)
Dividend payment for non-controlling interests	(3,784,200.00)	(3,784,200.00)	-	-
Net cash used in financing activities	(56,284,200.00)	(63,784,200.00)	(52,500,000.00)	(60,000,000.00)
Net increase (decrease) in cash and cash equivalents	24,321,909.07	(30,158,020.34)	(12,065,152.88)	(4,853,721.82)
Cash and cash equivalents at beginning of the years	247,666,954.68	277,824,975.02	106,984,329.69	111,838,051.51
Cash and cash equivalents at end of the years	271,988,863.75	247,666,954.68	94,919,176.81	106,984,329.69

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

FAR EAST DDB PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2014

1. GENERAL INFORMATION

Far East DDB Public Company Limited (“the Company”) was registered in Thailand in accordance with the provision of the Civil and Commercial Code on February 12, 1964 and converted to be a Public Company on May 12, 1994. Its office is located at 465/1-467 Sri Ayudhya Road, Thungphayathai, Ratchathewi, Bangkok. The Company’s main businesses are as an advertising agent or broker, and in production and advertising related services.

Fame Line Company Limited was registered on January 25, 1989. Its main businesses are as an advertising agent or broker, and in production and advertising related services.

Springboard Plus Company Limited, formerly named Rapp Collins (Thailand) Company Limited was registered on March 14, 2003 and registered to change its name to Springboard Plus Company Limited with the Ministry of Commerce on August 27, 2014. Its main businesses are as an advertising agent or broker, and in production and advertising related services.

2. BASIS FOR PRESENTATION OF THE FINANCIAL STATEMENTS

The accompanying financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”) including related interpretations and guidelines promulgated by the Federation of Accounting Professions (“FAP”) and applicable rules and regulations of the Securities and Exchange Commission.

The presentation of the financial statements has been made in compliance with the stipulations of the Notification of the Department of Business Development dated September 28, 2011, issued under the Accounting Act B.E. 2543.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The accompanying financial statements have been prepared in the Thai language and expressed in Thai Baht. Such 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 financial statements has been provided by translating from the Thai version of the financial statements.

The preparation of the financial statements in conformity with Thai Financial Reporting Standards (“TFRS”) 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.

The consolidated financial statements related to the Company and its subsidiaries (together referred to as the “Group”) and the Company’s interest in the associate.

Details of the Company's subsidiaries were as follows:

Subsidiaries	Business Type	Ownership interest (%)
Fame Line Company Limited	Advertising Agency	86.48
Rapp Collins (Thailand) Co., Ltd.	Advertising Agency	52.00

Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.

The subsidiaries' financial statements are prepared using the same significant accounting policies as the Company.

Significant intercompany transactions and balances between the Company and the subsidiaries have been eliminated.

New and revised Thai Financial Reporting Standards

Below is a summary of accounting standards that became effective in the current accounting year and those that will become effective in the future.

Accounting standards that became effective in the current accounting year

- a. The Conceptual financial Reporting Standards (revised 2014).
- b. Thai Accounting Standards ("TAS"), Thai Financial Reporting Standards ("TFRS"), Thai Accounting Standard Interpretations ("TSIC"), Thai Financial Reporting Standard Interpretations ("TFRIC") and Accounting Treatment Guidance as follows:

TAS/TFRS/TSIC/TFRIC	Topic
TAS 1 (revised 2012)	Presentation of Financial Statements
TAS 7 (revised 2012)	Statement of Cash Flows
TAS 12 (revised 2012)	Income Taxes
TAS 17 (revised 2012)	Leases
TAS 18 (revised 2012)	Revenue
TAS 19 (revised 2012)	Employee Benefits
TAS 21 (revised 2012)	The Effects of Changes in Foreign Exchange Rate
TAS 24 (revised 2012)	Related Party Disclosures
TAS 28 (revised 2012)	Investments in Associates
TAS 31 (revised 2012)	Interests in Joint Venture
TAS 34 (revised 2012)	Interim Financial Reporting
TAS 36 (revised 2012)	Impairment of Assets
TAS 38 (revised 2012)	Intangible assets

TAS/TFRS/TSIC/IFRIC	Topic
TFRS 2 (revised 2012)	Share-based Payment
TFRS 3 (revised 2012)	Business Combinations Non-current Assets Held for Sale and Discontinued
TFRS 5 (revised 2012)	Operations
TFRS 8 (revised 2012)	Operating Segments
TSIC 15	Operating Leases-Incentives
TSIC 27	Evaluating the Substance of Transactions Involving the Legal Form of a Lease
TSIC 29	Disclosure-Service Concession Arrangements
TSIC 32	Intangible Assets-Web Site Costs
IFRIC 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
IFRIC 4	Determining whether an Arrangement contains a Lease
IFRIC 5	Rights to Interests arising from Decommission, Restoration and Environmental Rehabilitation Funds
IFRIC 7	Applying the Restatement Approach under TAS 29 Financial Reporting in Hyperinflationary Economies
IFRIC 10	Interim Financial Reporting and Impairment
IFRIC 12	Service Concession Arrangements
IFRIC 13	Customer Loyalty Programmes
IFRIC 17	Distributions of Non-cash Assets to Owners
IFRIC 18	Transfers of Assets from Customers

Accounting Treatment Guidance for Stock Dividend

These accounting standards were amended primarily to align their content with the corresponding International Financial Reporting Standards. Most of the changes were directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of the accounting standards.

The management of the Group has assessed that the above standards do not have any significant impacts on the financial statements.

Accounting standards that will become effective in the future

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 1 January 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 Company believes they will not have 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.

At present, the Company and its subsidiaries immediately recognize actuarial gains and losses in profit or loss in the period in which they occur. The assessment of the management of the Company and its subsidiaries is that when the revised standard is applied in 2015 and the method of recognizing those gains and losses is changed to immediately recognize them in other comprehensive income, there will be no impact to provision for long-term employee benefit liabilities and brought forward retained earnings in the financial statements.

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 judgement when reviewing whether the Company and its subsidiaries have control over the investees and determine which entities have to be included for preparation of the consolidated financial statements.

The management of the Company and its subsidiaries believes that the standards will not have any significant impact on the Company and its subsidiaries' 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 Company and its subsidiaries.

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 Company and its subsidiaries believes that this standard will not have any significant impact on the Company and its subsidiaries' financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenues and Expenses Recognition

Revenues and costs from the rendering of services in advertising agent or broker are recognized on an accrual basis.

Revenues and costs from the rendering of services in production are recognized by reference to the stage of completion.

Discount received are recognized on a cash basis.

Other incomes and expenses are accounted on an accrual basis.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cheques in transit and deposits at bank and fixed deposit with maturity period not over than 3 months except for cash at banks held as collateral.

Current Investments

Current investments comprise of fixed deposits at financial institutions, marketable equity securities and open - end fund.

Current investments in marketable equity securities and open - end fund, which are classified as trading securities, are stated at fair value. The fair value of investments in unit funds is computed by using the net asset value of the units fund at the end of the year. The revaluations of trading securities are accounted for as the net unrealized gains or losses in the statement of comprehensive income.

Current investments disposed are computed by the weighted average method.

Trade Receivable

Trade receivables are stated at cost net of allowance for doubtful accounts. Allowance for doubtful accounts is an estimate of those amounts which may prove to be uncollectible based on a review of the current status of existing accounts receivables.

Unbilled Contract Revenue

Unbilled contract revenue, representing revenue on unbilled cost of rendering of services, is stated at contracted amount.

Investments - in subsidiaries and associated companies

Investments in subsidiaries and associated companies in the separate financial statements are accounted for by using the cost method net from impairment of investments.

Investments in associated companies in the consolidated financial statements are accounted for by using the equity method.

Other Long-term Investments

Long-term investments comprise of marketable equity securities, non-marketable equity securities and held-to-maturity debt securities.

Long-term investments in marketable equity securities, which are classified as available-for-sale securities, are stated at fair value. The revaluations of available-for-sale securities are recognized in other comprehensive income. Available-for-sale securities, which are impaired, are stated at cost less allowance for impairment of investments.

Long-term investments in non-marketable equity securities, which are classified as general investment, are stated at cost less allowance for impairment of investments.

Long-term investments in debt securities, which are classified as held-to-maturity securities, are stated at amortized cost.

Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is computed by the straight-line method based on the estimated useful lives of the assets of 20 years for buildings and 5 years for building improvements, equipment and vehicles.

No depreciation is provided on the Group' land and assets under installation.

Impairment

The Group assesses at the end of each year whether there is any indication that an asset may be impaired. If any such indication exists, the Group will estimate the recoverable amount of the asset. If the carrying amount of an asset exceeds its recoverable amount, the Group will recognize the impairment loss as an expense in the statement of comprehensive income.

Employee benefits

Short-term benefits

The Group recognizes salaries, wages, bonus and social security contribution as expenses on an accrual basis.

Post-employment benefits – defined benefit plan

The employee benefit obligations in relation to the severance payment under the labor law are recognized as a charge to results of operations over the employee's service period. It is calculated by the estimation of the amount of future benefit to be earned by the employee in return for the service provided to the Group through the service period up to the retirement age and the amount is discounted to determine the present value. The reference discount rate is the yield rate of government bonds as at the reporting date. The calculation is based on the actuarial technique using the Projected Unit Credit Method.

When the actuarial assumptions are changed, the Group recognized actuarial gains or losses in the statement of comprehensive income for the period in which they arise.

Income tax

Income tax expense for the year comprises current and deferred tax. Current and deferred tax are recognised in profit or loss except to the extent that they relate to items recognised directly in shareholders' equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the end of reporting period date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the end of reporting period date.

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Group believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Group to change their judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at the end of reporting period date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Basic earnings per share

Basic earnings per share are computed by dividing profit for the year by the weighted average number of common shares outstanding during the year.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at December 31, 2014 and 2013 are as follow:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Cash on hand	53	89	38	56
Deposits at banks - current accounts	1,479	900	1,442	251
- savings accounts	66,397	54,013	25,452	11,776
Fixed deposits not over 3 months	204,060	192,665	67,987	94,901
Total cash and cash equivalents	271,989	247,667	94,919	106,984

5. CURRENT INVESTMENTS

Current investments as at December 31, 2014 and 2013 consisted of:

	Unit : Thousand Baht				Interest Rate	
	Consolidated financial statements		Separate financial statements		% per annum	
	2014	2013	2014	2013	2014	2013
Fixed deposits at						
financial institutions	22,733	82,736	22,733	82,736	1 - 2.65	1.75 - 3.40
Open-end Fund-Debt securities - net	51,392	15,271	51,392	15,271		
Total current investment - net	74,125	98,007	74,125	98,007		

6. TRADE AND OTHER RECEIVABLES – NET

Trade and other receivables as at December 31, 2014 and 2013 consisted of:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Trade receivables				
Trade receivable - Related parties	139,465	123,808	57,544	62,399
Trade receivable - others	109,796	119,765	87,671	74,402
Post dated cheques	13,591	1,708	13,551	179
Total Trade receivables	262,852	245,281	158,766	136,980
<u>Less</u> Allowance for doubtful accounts	(9,810)	(8,627)	(9,810)	(5,034)
Total Trade receivables - net	253,042	236,654	148,956	131,946
Other receivables:				
Accrued income	653	979	442	866
Prepaid expenses	3,657	4,636	1,900	3,092
Advances	115	189	72	176
Others	3,535	3,276	1,203	1,347
Total other receivables	7,960	9,080	3,617	5,481
Trade and other receivables - net	261,002	245,734	152,573	137,427

Trade receivables can be classified by age analysis as at December 31, 2014 and 2013 as follow:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Trade receivables - Subsidiaries				
Current and not over 3 months	-	-	130	2
Trade receivables - Associated companies				
Current and not over 3 months	3,547	2,795	3,547	2,795
Trade receivables - Related companies				
Current and not over 3 months	135,918	121,014	53,867	59,602
Trade receivables - others				
Current and not over 3 months	98,960	97,881	77,821	58,508
Over 3-12 months	40	13,256	40	10,860
Over 12 months	10,796	8,627	9,810	5,034
Post dated cheques	13,591	1,708	13,551	179
Total Trade receivables	262,852	245,281	158,766	136,980
Less Allowance for doubtful accounts	(9,810)	(8,627)	(9,810)	(5,034)
Trade receivables - net	253,042	236,654	148,956	131,946

7. INVESTMENTS IN ASSOCIATED COMPANIES – NET

Investments in associated companies – net as at December 31, 2014 and 2013, and dividend income from the investment during the years ended December 31, 2014 and 2013, consisted of:

Company	Industries	Relations	Unit : Thousand Baht									
			Unit : Thousand Baht		Percentage of		Consolidated		Separate			
			Issued share capital		investment (%)		financial statements		financial statements		Dividend	
			2014	2013	2014	2013	Equity method		Cost method-net		2014	2013
Inter Continental Holding Co.,Ltd.	Investment	Shareholding	8,000	8,000	40.00	40.00	2,433	2,242	3,200	3,200	-	-
Integrated Communication Co.,Ltd.	Public Relation	Shareholding	3,500	3,500	40.00	40.00	13,944	14,682	1,400	1,400	1,820	2,800
Myanmar Spa-Today-Far East Ltd.	Agency	Shareholding	\$83.33	\$83.33	30.00	30.00	10,555	5,753	797	797	-	-
Spa-Today-Far East (Thailand) Co.,Ltd.	Agency	Shareholding	1,000	1,000	30.00	30.00	873	3,700	-	-	900	300
Media Intelligence Co.,Ltd.	Agency	Shareholding	20,000	20,000	33.33	33.33	117,164	101,792	6,667	6,667	10,000	8,000
Media Intelligence (Myanmar) Co.,Ltd.	Agency	Shareholding	\$83.33	\$83.33	20.00	20.00	532	261	532	261	-	-
Total							145,501	128,430	12,596	12,325	12,720	11,100

In year 2013, the Company acquired ordinary shares of Media Intelligence (Myanmar) Co., Ltd., of U.S. dollar 16,667 equal to 16,667 shares at U.S. dollar 1 per share representing the 20% interest of such company's registered and called up capital. As at December 31, 2013, the Company paid-up half of the called up share capital and as at September 30, 2014, the Company fully paid-up the share capital.

8. INVESTMENTS IN SUBSIDIARY COMPANIES – NET

Investments in subsidiary companies – net as at December 31, 2014 and 2013, and dividend income from the investment during the years ended December 31, 2014 and 2013, consisted of:

Company	Industries	Relations	Unit : Thousand Baht							
			Unit : Thousand Baht		Percentage of		Separate financial statements			
			Issued share capital		investment (%)		Cost method-net		Dividend	
			2014	2013	2014	2013	2014	2013	2014	2013
Fame Line Co.,Ltd.	Agency	Shareholding	4,000	4,000	86.48	86.48	3,459	3,459	24,216	24,216
Springboard Plus Co., Ltd.	Agency	Shareholding	6,511	5,000	52.00	52.00	3,385	2,600	-	-
Total							6,844	6,059	24,216	24,216
Less allowance for impairment							(3,385)	(2,600)		
Investment - net							3,459	3,459		

9. OTHER LONG - TERM INVESTMENTS - NET

Other long-term investments – net as at December 31, 2014 and 2013 consisted of:

Unit : Thousand Baht						
Consolidated financial statement						
December 31, 2014			December 31, 2013			
Available- for- sale securities	General investments	Total	Available- for- sale securities	General investments	Total	
Marketable equity securities						
Saha Pathana Inter - Holding Plc.	33,444	-	33,444	30,808	-	30,808
I.C.C. International Plc.	33,087	-	33,087	32,455	-	32,455
Boutique Newcity Plc.	1,800	-	1,800	1,152	-	1,152
The Siam Cement Plc.	1,338	-	1,338	1,197	-	1,197
Saha Pathanapibul Plc.	44,515	-	44,515	47,792	-	47,792
Nation Multimedia Group Plc.	4,264	-	4,264	3,088	-	3,088
Nation International Edutainment Plc.	75	-	75	64	-	64
Open - End Fund - Debt Securities						
And Equity Securities	187,370	-	187,370	149,140	-	149,140
Warrants - NMG - W3	-	-	-	-	-	-
Non - marketable equity securities						
Investments in common stock - Net from impairment of investments as at December 31, 2014 and 2013 of Baht 23.17 million and 23.89 million respectively	-	32,492	32,492	-	31,768	31,768
Total	305,893	32,492	338,385	265,696	31,768	297,464

Unit : Thousand Baht

Separate financial statement						
	December 31, 2014			December 31, 2013		
	Available- for- sale securities	General investments	Total	Available- for- sale securities	General investments	Total
Marketable equity securities						
Saha Pathana Inter - Holding Plc.	33,444	-	33,444	30,808	-	30,808
I.C.C. International Plc.	33,087	-	33,087	32,455	-	32,455
Boutique Newcity Plc.	1,800	-	1,800	1,152	-	1,152
The Siam Cement Plc.	1,338	-	1,338	1,197	-	1,197
Saha Pathanapibul Plc.	44,515	-	44,515	47,792	-	47,792
Nation Multimedia Group Plc.	4,264	-	4,264	3,088	-	3,088
Nation International Edutainment Plc.	75	-	75	64	-	64
Open - End Fund - Debt Securities						
And Equity Securities	134,796	-	134,796	99,342	-	99,342
Warrants - NMG - W3	-	-	-	-	-	-
Non - marketable equity securities						
Investments in common stock - Net from impairment of investments as at December 31, 2014 and 2013 of Baht 23.17 million and 23.89 million respectively	-	32,492	32,492	-	31,768	31,768
Total	253,319	32,492	285,811	215,898	31,768	247,666

As at December 31, 2014 and 2013, the Group had general investments in common stock in 17 companies which represent investments in non-marketable securities, which were presented at cost net from allowance for impairment of these investments. The Company evaluates for the impairment of investment for each fiscal year and records impairment loss in the statement of comprehensive income.

10. PROPERTY, PLANT AND EQUIPMENT - NET

Property, plant and equipment as at December 31, 2014 and 2013 consisted of:

Unit : Thousand Baht						
Consolidated financial statements						
	Land	Buildings and building improvements	Furniture, fixture and office equipment	Vehicles	Asset under installation	Total
At cost						
As at December 31, 2013	159,185	79,446	81,160	44,910	1,801	366,502
Purchases/transfers in during the year	-	1,703	1,994	-	2,650	6,347
Disposal/transfers out during the year	-	(1,272)	(3,235)	(1,448)	(1,382)	(7,337)
As at December 31, 2014	159,185	79,877	79,919	43,462	3,069	365,512
Accumulated depreciation						
As at December 31, 2013	-	(73,087)	(72,611)	(34,296)	-	(179,994)
Depreciation for the year	-	(3,045)	(3,721)	(2,906)	-	(9,672)
Disposals/transfers out during the year	-	1,272	3,199	1,448	-	5,919
As at December 31, 2014	-	(74,860)	(73,133)	(35,754)	-	(183,747)
Net book value						
As at December 31, 2013	159,185	6,359	8,549	10,614	1,801	186,508
As at December 31, 2014	159,185	5,017	6,786	7,708	3,069	181,765
Depreciation for the years ended December 31, shown in the statements of comprehensive income were:						
Year 2013						13,543
Year 2014						9,672

Unit : Thousand Baht						
Separate financial statements						
	Land	Buildings and building improvements	Furniture, fixture and office equipment	Vehicles	Asset under installation	Total
At cost						
As at December 31, 2013	159,185	67,717	62,967	27,508	1,406	318,783
Purchases/transfers in during the year	-	1,704	543	-	2,058	4,305
Disposal/transfers out during the year	-	-	(11)	(1,448)	(1,382)	(2,841)
As at December 31, 2014	159,185	69,421	63,499	26,060	2,082	320,247
Accumulated depreciation						
As at December 31, 2013	-	(62,045)	(56,594)	(21,491)	-	(140,130)
Depreciation for the year	-	(2,374)	(2,514)	(2,217)	-	(7,105)
Disposals/transfers out during the year	-	-	10	1,448	-	1,458
As at December 31, 2014	-	(64,419)	(59,098)	(22,260)	-	(145,777)
Net book value						
As at December 31, 2013	159,185	5,672	6,373	6,017	1,406	178,653
As at December 31, 2014	159,185	5,002	4,401	3,800	2,082	174,470
Depreciation for the years ended December 31, shown in the statements of comprehensive income were:						
Year 2013						8,336
Year 2014						7,105

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

Unit : Thousand Baht		
	Consolidated financial statements	Separate financial statements
Year 2013	137,159	117,244
Year 2014	146,485	127,904

11. DEFERRED TAX

Deferred tax as at December 31, 2014 and 2013 consisted of:

Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements
	2014	2013	2014
Deferred tax assets	15,095	15,809	11,844
Deferred tax liabilities	(21,618)	(19,495)	(20,324)
Deferred tax liabilities - net	(6,523)	(3,686)	(8,480)

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

	Unit : Thousand Baht							
	Consolidated financial statements				Separate financial statements			
	Other				Other			
	At January 1, 2014	Profit (loss)	comprehensive income	At December 31, 2014	At January 1, 2014	Profit (loss)	comprehensive income	At December 31, 2014
Deferred tax assets								
Allowance for doubtful accounts	1,725	237	-	1,962	1,007	955	-	1,962
Allowance for impairment of investment								
in other investment	4,778	(145)	-	4,633	4,778	(145)	-	4,633
Provision for employee benefit								
obligations	9,306	(806)	-	8,500	6,822	(1573)	-	5,249
Total	15,809	(714)	-	15,095	12,607	(763)	-	11,844
Deferred tax liabilities								
Depreciation	(695)	(84)	-	(779)	-	-	-	-
Gain on remeasuring								
available-for-sale investments	(18,800)	-	(2,039)	(20,839)	(18,840)	-	(1,484)	(20,324)
Total	(19,495)	(84)	(2,039)	(21,618)	(18,840)	-	(1,484)	(20,324)

	Unit : Thousand Baht							
	Consolidated financial statements				Separate financial statements			
	Other				Other			
	At January 1,	Profit	comprehensive	At December 31,	At January 1,	Profit	comprehensive	At December 31,
	2013	(loss)	income	2013	2013	(loss)	income	2013
Deferred tax assets								
Allowance for doubtful accounts	1,725	-	-	1,725	1,007	-	-	1,007
Allowance for impairment of investment								
in subsidiary companies	520	(520)	-	-	520	(520)	-	-
Allowance for impairment of investment								
in other investment	4,695	83	-	4,778	4,695	83	-	4,778
Provision for employee benefit								
obligations	8,708	598	-	9,306	6,255	567	-	6,822
Total	15,648	161	-	15,809	12,477	130	-	12,607
Deferred tax liabilities								
Depreciation	(559)	(136)	-	(695)	-	-	-	-
Gain on remeasuring								
available-for-sale investments	(24,374)	-	5,574	(18,800)	(24,374)	-	5,534	(18,840)
Total	(24,933)	(136)	5,574	(19,495)	(24,374)	-	5,534	(18,840)

12. TRADE AND OTHER PAYABLES

Trade and other payables as at December 31, 2014 and 2013 consisted of:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Trade payables				
Trade payables - related parties	23,335	14,152	19,076	8,700
Trade payables - others	252,758	222,344	122,020	103,326
Total trade payables	276,093	236,496	141,096	112,026
Other payables:				
Accrued employee benefits	22,559	25,888	8,046	9,021
Accrued expenses	13,919	11,255	10,780	7,276
Advertising income received in advance	63	112	63	112
Accounts Payable - Revenue Department	9,155	6,672	5,103	4,041
Others	105	69	91	66
Total other payables	45,801	43,996	24,083	20,516
Total trade and other payables	321,894	280,492	165,179	132,542

13 EMPLOYEE BENEFITS OBLIGATIONS

Movement of the present value of employee benefits obligations and employee benefit expenses in the statements of comprehensive income for the years ended December 31, 2014 and 2013 are as follows:

	Unit : Thousand Baht			
	Post-employment benefit plan			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Defined benefit obligations at beginning of the year	46,525	43,534	34,107	31,276
<u>Add</u> Employee benefit expenses in				
the statements of comprehensive income:				
Current service costs	2,685	2,288	1,853	1,618
Cost of interest	2,046	1,738	1,329	1,213
Actuarial (gains) loss	1,716	-	(930)	-
<u>Less</u> Payment for employee benefit obligations	(10,477)	(1,035)	(10,117)	-
Defined benefit obligations at end of the year	42,495	46,525	26,242	34,107

Employee benefits obligations in the statements of financial position as at December 31, 2014 and 2013 consisted of:

	Unit : Thousand Baht			
	Post-employment benefit plan			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Present value of obligations	42,495	46,525	26,242	34,107
<u>Less</u> Fair value of plan assets	-	-	-	-
Employee benefits obligations - net	42,495	46,525	26,242	34,107

The Group has defined benefit plan in accordance with severance payment under the labor law and other defined benefit plan for the retired employee who has the service period as specified in the plan.

The actuarial assumption of discount rate is estimated from weighted average of yield rate of government bonds that reflects the estimated timing of benefit payments.

The actuarial assumption of mortality rate for reasonable estimation of probability of retirement in the future is estimated from mortality table for the year 2008 of the Office of Insurance Commission.

The actuarial assumption of future salary increases is estimated from historical statistic of each departments of the Group.

The actuarial assumption of proportion of employees opting for early retirement estimate from historical data based on the age of the employee.

14. Share capital

According to the resolution of the Extraordinary meeting No. 1/2014 of Springboard Plus Co., Ltd., the Company's subsidiary passed the resolution to increase share capital of Baht 1,511,000 (151,100 shares of Baht 10 each) from the registered share capital of Baht 5,000,000 (500,000 ordinary shares of Baht 10 each) to the registered shares capital of Baht 6,511,000 (651,100 ordinary shares of Baht 10 each). The subsidiary has registered the increase share capital with the Ministry of Commerce on August 27, 2014.

15. LEGAL RESERVE

The legal reserve of the Company was established in accordance with the provision of the Public Company Limited Act, (B.E. 2535) which requires the appropriation as legal reserve of at least 5 % of net income until the reserve reaches 10 % of the authorized share capital. This reserve is not available for dividend distribution.

16. DIVIDEND PAYMENT

The resolutions of the Company's Ordinary General Shareholders' Meeting No. 20 held on April 25, 2014, approved to pay dividends from the result of the Company's operations for the year 2013 in the amount of Baht 52.50 million, at Baht 7 per share. The dividend payment date was on May 22, 2014.

The resolutions of a subsidiary's Ordinary General Shareholders' Meeting No. 25 held on April 25, 2014, approved to pay dividends from the result of its operations for the year 2013 in the amount of Baht 28 million, at Baht 700 per fully paid-up share and Baht 175 per 25% paid-up share. The dividend payment date was on May 22, 2014.

The resolutions of the Company's Ordinary General Shareholders' Meeting No. 19 held on April 26, 2013, approved to pay dividends from the result of the Company's operations for the year 2012 in the amount of Baht 60 million, at Baht 8 per share. The dividend payment date was May 23, 2013.

The resolutions of a subsidiary's Ordinary General Shareholders' Meeting No. 24 held on April 26, 2013, approved to pay dividends from the result of its operations for the year 2012 in the amount of Baht 28 million, at Baht 700 per fully paid-up share and Baht 175 per 25% paid-up share. The dividend payment date will be May 23, 2013.

17. OTHER INCOMES

Other incomes included cash discounts resulting from cash management for the years ended December 31, 2014 and 2013 are as follow:

	Unit : Thousand Baht	
	Consolidated financial statements	Separate financial statements
Year 2014	30,914	11,149
Year 2013	34,041	11,362

18. EXPENSES BY NATURE

Significant expenses by nature for the years ended December 31, 2014 and 2013 were as follows:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Cost of services and commissions	350,958	367,738	172,741	177,494
Employee benefits	175,119	198,279	102,492	125,699
Depreciation	9,672	13,542	7,105	8,336
<u>Loss</u> on impairment of investment in subsidiary company	724	417	724	417

19. INCOME TAX EXPENSES

Income tax recognized in profit or loss for the years ended December 31, 2014 and 2013 as follows:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Current tax expense				
Current years	(8,983)	(17,239)	(944)	(7,235)
	(8,983)	(17,239)	(944)	(7,235)
Deferred tax expense				
Movements in temporary differences	(798)	25	(763)	130
	(798)	25	(763)	130
Total	(9,781)	(17,214)	(1,707)	(7,105)

Reconciliation of effective tax rate

	Consolidated financial statements			
	2014		2013	
	Tax rate		Tax rate	
	(%)	Unit : Thousand Baht	(%)	Unit : Thousand Baht
Profit before income tax		80,484		123,829
Income tax using the corporate tax rate	20	16,097	20	24,766
Non-taxable income		(856)		(794)
Double expenses by the Revenue Code		(38)		(2)
Non-deductible expenses		301		436
Reversal of deferred tax assets		72		727
Unused current tax loss		109		217
Share of profit of associate		(5,904)		(8,136)
Total	12	9,781	14	17,214

The Subsidiaries has an unutilized tax loss carried forward as at December 31, 2014 and 2013 of Baht 5.95 million and Baht 5.06 million, respectively. Due to the uncertainty of the utilization, the Management, therefore, will not account for the deferred tax on this unutilized tax loss carried forward.

	Separate financial statements			
	2014		2013	
	Tax rate		Tax rate	
	(%)	Unit : Thousand Baht	(%)	Unit : Thousand Baht
Profit before income tax		48,208		70,718
Income tax using the corporate tax rate	20	9,641	20	14,144
Non-taxable income		(8,243)		(7,857)
Double expenses by the Revenue Code		(38)		(2)
Non-deductible expenses		347		300
Reversal of deferred tax assets		-		520
Total	4	1,707	10	7,105

Income tax reduction

Royal Decree No. 530 B.E. 2554 dated December 14, 2011 grants a reduction in the corporate income tax rate 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 rate will be continue at 20 % on net profit for the accounting periods beginning on January 1, 2015 to December 31, 2015.

20. COMMITMENTS AND CONTINGENT LIABILITIES

20.1 As at December 31, 2014 and 2013, the Group has contingent liability in relation to letters of guarantee issued by banks amounting to approximately Baht 1.12 million and Baht 4.18 million, respectively. The Group pledged their 3 month time deposit as collateral for the letters of guarantee.

20.2 As at December 31, 2014 and 2013, the Company has a management services agreement with a related company whereby the latter granted the Company the right in trademark, assistance in business development and client services, and technical assistance involved in customers both nationwide and regionwide. The Company will reciprocate this company by paying an annual fee of Baht 3 million.

As at December 31, 2014 and 2013, the Subsidiary had memorandum of understanding for business establishing with related company in oversea which the subsidiary will pay a management fee at the rate of 2% of gross margin (US\$ 1,000 in case the profit after tax less than the computed fee) each year.

20.3 As at December 31, 2014 and 2013, the Company had unused overdraft facilities from commercial banks, totaling Baht 12 million, which were guaranteed by a director of the Company in the amount of Baht 10 million and the remaining amount had no collateral and personal guarantee.

20.4 As at December 31, 2014 and 2013, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

20.5 As at December 31, 2014 the Group has capital commitments of Baht 14.59 million.

21. RELATED PARTY TRANSACTIONS

The Group has certain transactions with its related parties. These companies are related through common shareholdings and/or directorships. A portion of the Company's assets, liabilities, revenues and expenses arose from transactions with related parties. The effects of these transactions are reflected in the accompanying financial statement on the basis of market price under normal commercial activities as determined by the companies concerned. As at December 31, 2014 and 2013, the significant outstanding balances and transactions with related parties can be summarized as follows:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Assets				
Trade and other receivables	141,809	123,869	57,658	62,496
Liabilities				
Trade payable	23,335	14,152	19,076	8,700
Deposit receipts	194	194	377	377

Unit : Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Related companies				
Revenues and expenses				
Revenue from rendering of services	292,408	293,206	77,833	98,645
Other incomes	3,818	2,535	6,474	5,374
Service expenses	11,645	14,032	5,463	6,721
Consulting fee expenses	600	600	480	480
Related persons				
Key management compensation				
Short-term benefits	38,381	29,949	30,466	21,977

22. OPERATING SEGMENT

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

23. FINANCIAL INSTRUMENTS

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

Interest Rate Risk

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

As at December 31, 2014 and 2013, the Group did not have significant interest bearing loans or liabilities. Therefore, the Group is not materially exposed to interest rate risk.

Credit Risk

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

The trade receivable aging schedule had been disclosed in Note 6 to the financial statements.

Fair Value

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

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

24. 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.

25. EMPLOYEE PROVIDENT FUND

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

26. APPROVAL OF FINANCIAL STATEMENT

The Company's authorized directors approved to issue these financial statements on February 25, 2015.

AUDIT FEE FOR THE YEAR 2014

1. Audit Fee

- The Company and Subsidiaries paid audit fee to the Company's Auditor for the year 2014 as follows:

Far East DDB Plc.	Baht	484,000.00
Fame Line Co., Ltd.(Subsidiary)	Baht	235,000.00
Springboard plus Co., Ltd. (Subsidiary)	Baht	30,000.00

2. Non - Audit Fee

- None -



Our recognitions



| Recognitions

OUR AWARDS

TVC

โรงพยาบาลศิริราช ปิยมหาราชการุณย์ “แม่ฟูโก้”
สคบ. แอด อวอร์ด 2557
หมวดด้านการบริการ : **Awarded – TVC**



Hafele door handle and lock “Dog”
AD STARS 2014 : Crystal - Film



RADIO

Hafele door handle and lock “Washing Machine”
AD STARS 2014 : Finalist - Radio

Marketing Campaign

Wacoal Cool Bra "นมเย็น"
MAT Awards 2014 :
Bronze - Marketing Campaign



OUR WORK TVC

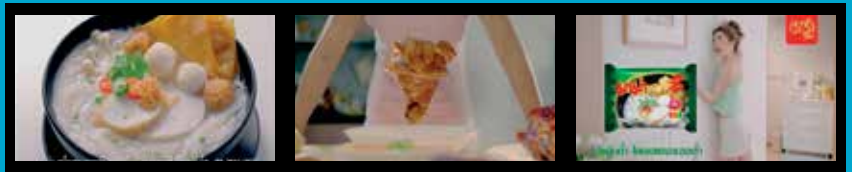
CH7 HD



Calpis Lacto



Mama White Noodles



Farmhouse Royal Bread



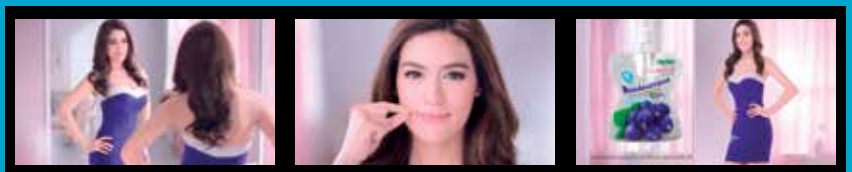
Lipton Iced Green Tea



Red Bull Extra



Jele Beautie Jelly



Lipon-F



OUR WORK PRINT



COTTO Italia



Neutrogena
Fine Fairness Cream Gel



Lipton Iced Green Tea



KTBank



Bluescope Zacs



Calpis Lacto



Blu Anda



Mont Fleur



Channel 7 HD



Esso Diesel Plus



LINK Cable

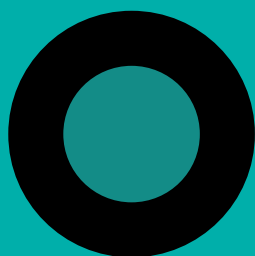
OUR CSR NEW YEAR'S SCHOOL PROJECT

Our CSR 8th New Year's School Project “We Game”

Far East DDB and participating clients continued its annually support for poor, rural schools in a project now entering its 8th year. This year, we created the new CSR campaign titled “WE Games”. The management team started the road show to invite clients to join the games throughout November 2014. Once, the client conquered the game, the score will be changed to learning and sport equipments such as computers, library books, toys, sport equipments, supported by Far East DDB, for poor pupils to reinforce their education.

The company delivers donated stuffs from above campaign to Wat Wong Pas School in Ang Thong province on December 12, 2014 as the new year gift from Far East DDB and its clients to fulfill happiness to the students. It is a delightful day that the students and teachers in Wat Wong Pas School full with smile, warmth and entertaining that makes Far East DDB and all clients participating in this games are very happy as well.





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