

## **The Results of the Financial Statements**

The financial statements of Nation Broadcasting Corporation Public Company Limited for the year ended 31 December 2011 represented an operating profit before income tax of Baht 110.92 million. An inclusion of income tax of Baht 23.84 million, resulted a profit of Baht 87.08 million in the year 2011. Compared to the same period of last year, it showed a profit of Baht 100.70 million. The significance of Company's operating results were summarized as follows:

Revenue from sales and services for the year 2011 was Baht 666.50 million, which increased by 7% compared to the same period of last year. The main reasons were:

- TV Advertising revenue increased by 12% primary due to the increased of Free TV programs such as "Khao Kon Khon Khao". Moreover, the advertising revenue from Nation Channel & Mango TV continually increased as well as Asean TV which was initially on air on the third quarter of 2011.
- Radio advertising revenue decreased by 5% from radio station: F.M.90.5 MHz.
- New Media revenue decreased by 11% from Website and SMS revenues.

Cost and operating expenses for the year 2011 was Baht 557.40 million, which increased by 10% compared to the same period of last year. The main reasons were:

- Cost of sales and serviced increased by 2% due to the production cost of Asean TV which was initially on air on the third quarter of 2011.
- Selling and administrative expenses increased by 37% mainly from the increased of staffs to collaborate the growth of company including to boost the advertising and marketing to promote programs and new channel to be more well known.

Profit for the year 2011 had decreased comparing to year 2010 was the result of the worst flooding in the most 50 years that threaten Bangkok and its vicinity for more than 2 months from the end of third quarter. This incident had delayed advertise spending from our advertising agency and clients for all medias such as TV, Satellite, radio and website. Resulted in decreasing of profit for the fourth quarter while expenses did not decrease.

### **Conclusions:**

The Company reported operations for the year ended 31 December 2011, which represented an operating profit before income tax of Baht 110.92 million. An inclusion of income tax of Baht 23.84 million, resulted a profit of Baht 87.08 million in the year 2011. Compared to the same period of last year, it showed a profit of Baht 100.70 million.

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(Mr.Adisak Limprungpatanakij)

Position            President

Authorized to sign on behalf of the company