

Clarification on Percentage of Change More Than 20%

The consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiaries for the year ended 31 December 2014 represented an operating profit before income tax of Baht 12.86 million. An inclusion of income tax of Baht 2.15 million, resulted in operations for the year 2014 had a profit of Baht 10.71 million. Compared to the same period of last year, it showed a profit of Baht 51.04 million, decreased by 79%. The Company would like to clarify a significance change of the Group's operating results were summarized as follows:

1. Revenue from sales and services for the year 2014 was Baht 713.38 million, which increased by 8% compared to the same period of last year. Advertising revenue from TV business increased 8% which mainly increased in revenues from Nation TV channel 22 raised 64% from the changing in advertising revenue from Satellite TV to Digital TV has begun broadcasting since 25 April 2014 whereas revenue from Rama Channel and Kom Chad Luek TV which ceased operations since mid of year 2013 and end of year 2013, respectively dropped. Revenue from Radio Channels decreased by 19% whereas revenue from New Media increased by 11%.
2. Cost and expenses for the year 2014 was Baht 729.01 million increased by 18% compared to the same period of last year. Due to the related expenses of Digital TV increased.

Conclusions:

The Group reported operations for the year ended 31 December 2014 represented an operating profit before income tax of Baht 12.86 million. An inclusion of income tax of Baht 2.15 million, resulted in operations for the year 2014 had a profit of Baht 10.71 million. Compared to the same period of last year, it showed a profit of Baht 51.04 million.

Signature _____
(Mr. Adisak Limprungpatanakij)
Position President
Authorized to sign on behalf of the company