

Clarification on Percentage of Change More Than 20%

The Consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiaries for the three-month period ended 31 March 2014 represented an operating profit before income tax of Baht 3.62 million. An inclusion of income tax of Baht 0.67 million, resulted in operations for the first quarter of 2014 had a net profit of Baht 2.95 million. Compared to the same period of last year, it showed a profit of Baht 22.24 million, decreased by 87%. The Company would like to clarify a significance change of Group's operation results were summarized as follows:

1. Revenue from sales and services for the first quarter of 2014 was Baht 129.57 million, which decreased by 28% compared to the same period of last year. The main reason is from the political instability condition has incurred since the fourth quarter of 2013, consequently, the economics slowdown which affected advertising revenue from Satellite TV business dropped 39% mainly decrease in revenues from Rama Channel and Kom Chad Luek TV which ceased operations since mid of year 2013 and end of year 2013, respectively whereas revenue from Nation Channel raised 10%. Revenue from Radio decreased by 12% while revenue from New Media increased by 8%.
2. Cost and expenses for the first quarter of 2014 was Baht 133.21 million, which decreased by 13% compared to the same period of last year in line with revenue from sales and services including the group has a policy to maintain of expenses monitor.

Conclusions:

The Group reported operations for the three-month period ended 31 March 2014 represented an operating profit before income tax of Baht 3.62 million. An inclusion of income tax of Baht 0.67 million, resulted in operations for the first quarter of 2014 had a net profit of Baht 2.95 million. Compared to the same period of last year, it showed a profit of Baht 22.24 million.

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