

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

The Consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiary for the three-month period ended 31 March 2012 represented an operating profit before income tax of Baht 14.37 million. An inclusion of income tax of Baht 3.0 million, resulted in operations for the first quarter of 2012 had a net profit of Baht 11.37 million. Compared to the same period of last year, it showed a profit of Baht 26.47 million. The significance of Group's operating results were summarized as follows:

Revenue from sales and services for the first quarter of 2012 was Baht 164.48 million, which increased by 5% compared to the same period of last year. The main reasons were:

- TV Advertising revenue increased by 3% primary due to the increased of Asean TV & Crime Watch Channels which were initially on air on the third-fourth quarter of 2011 as well as set up TV production for Ramathibody Foundation.
- Radio advertising revenue decreased by 1% from radio station: F.M.102 MHz.
- New Media revenue increased by 17% from Website and SMS revenues.

Cost and operating expenses for the first quarter of 2012 was Baht 150.66 million, which increased by 22% compared to the same period of last year. The main reasons were:

- Cost of sales and serviced increased by 33% due to the production cost of Asean TV & Crime Watch Channels which were initially on air on the third-fourth quarter of 2011 including production cost of Ramathibody Foundation.
- Selling and administrative expenses decreased by 5% due to the Group has a policy to maintain of expenses monitor.

### **Conclusions:**

The Group reported operations for the three-month period ended 31 March 2012 represented an operating profit before income tax of Baht 14.37 million. An inclusion of income tax of Baht 3.0 million, resulted in operations for the first quarter of 2012 had a net profit of Baht 11.37 million. Compared to the same period of last year, it showed a profit of Baht 26.47 million.

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(Mr.Adisak Limprungpatanakij)

Position President

Authorized to sign on behalf of the company