

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

The financial statements of Nation Broadcasting Corporation Public Company Limited for the three-month period ended 30 September 2011 represented an operating profit before income tax of Baht 34.82 million. An inclusion of income tax of Baht 6.97 million, resulted in profit for the three-month period of 2011 of Baht 27.85 million. Compared to the same period of last year, it showed a profit of Baht 28.28 million. Operating resulted for the nine-month period ended 30 September 2011 represented an operating profit before income tax of Baht 102.23 million. An inclusion of income tax of Baht 21.65 million, resulted in profit for the nine-month period of 2011 of Baht 80.58 million. Compared to the same period of last year, it showed a profit of Baht 80.46 million. The significance of Company's operating results were summarized as follows:

Revenue from sales and services for the three-month period of 2011 was Baht 169.10 million, which increased by 3% compared to the same period of last year. The main reasons were:

- TV Advertising revenue increased by 11% 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 increased by 11% from radio station: F.M.102.0 MHz.
- New Media revenue decreased by 26% from Website and SMS revenues.

Cost and operating expenses for the three-month period of 2011 was Baht 134.42 million, which increased by 4% compared to the same period of last year. The main reasons were:

- Cost of sales and serviced increased by 1% 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 14% mainly from the increased of staffs to collaborate the growth of company.

Revenue from sales and services for the nine-month period of 2011 was Baht 496.58 million, which increased by 14% compared to the same period of last year. The main reasons were:

- TV Advertising revenue increased by 21% primary due to the increased of Free TV programs such as "Chao Khao Kon Khon Khao Chao" and "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 increased by 16% from radio station: F.M. 102.0 MHz.
- New Media revenue decreased by 13%, the main reason is because of the dropping of SMS revenue.

Cost and operating expenses for the nine-month period of 2011 was Baht 395.26 million, which increased by 16% compared to the same period of last year. The main reasons were:

- Cost of sales and services increased by 10% due to the production cost of Mango TV which was initially on air in June 2010 and production cost of Asean TV which was initially on air on the third quarter of 2011.
- Selling and administrative expenses increased by 36% mainly from restructuring of Sales and Executive Departments to collaborate the growth of company including to boost the advertising and marketing to promote programs and new channel to be more well known.

**Conclusions:**

The Company reported operations for the three-month period ended 30 September 2011 represented an operating profit before income tax of Baht 34.82 million. An inclusion of income tax of Baht 6.97 million, resulted in profit for the three-month period of 2011 of Baht 27.85 million. Compared to the same period of last year, it showed a profit of Baht 28.28 million. Operating resulted for the nine-month period ended 30 September 2011 represented an operating profit before income tax of Baht 102.23 million. An inclusion of income tax of Baht 21.65 million, resulted in profit for the nine-month period of 2011 of Baht 80.58 million. Compared to the same period of last year, it showed a profit of Baht 80.46 million.

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(Mr.Adisak Limprungpatanakij)

Position            President

Authorized to sign on behalf of the company