

Clarification on Percentage of Change More Than 20%

The consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiaries for the nine-month period ended 30 September 2014 represented an operating profit before income tax of Baht 7.11 million. An inclusion of income tax of Baht 1.25 million, resulted in operations for the nine-month of 2014 had a profit of Baht 5.86 million. Compared to the same period of last year, it showed a profit of Baht 42.71 million, decreased by 86%. 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 nine-month period of 2014 was Baht 482.57 million, which decreased by 3% compared to the same period of last year. The main reason is from the political situation has incurred since the fourth quarter of 2013, consequently, the economics slowdown and affected advertising revenue from TV business dropped 4% which mainly decreased 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 TV channel 22 raised 56% from the changing in advertising revenue from Satellite TV to Digital TV has begun broadcasting since 25 April 2014. Revenue from Radio Channels decreased by 19% whereas revenue from New Media increased by 3%.
2. Cost and expenses for the nine-month period of 2014 was Baht 498.34 million increased by 10% compared to the same period of last year. Due to the related expenses of Digital TV increased.

Conclusions:

The Group reported operations for the nine-month period ended 30 September 2014 represented an operating profit before income tax of Baht 7.11 million. An inclusion of income tax of Baht 1.25 million, resulted in operations for the nine-month period of 2014 had a profit of Baht 5.86 million. Compared to the same period of last year, it showed a profit of Baht 42.71 million.

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